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NOTES PERTAINING TO THE QUARTERLY TABLE

1. As of January 1984 Dun & Bradstreet expanded the compilation of business closing statistics in certain industry groupings. As a result, calculations of industrial breakdowns have been changed to reflect the new collection criteria and data reported for individual industries prior to 1984 are generally not comparable to succeeding years. The quarterly table format has been altered as a consequence of this change.

2. Dun & Bradstreet collects data as initial bankruptcy filings are made; additional details become available as court proceedings move forward. The database is updated for twelve months following initial filings at which time it is frozen for statistical purposes.

3. Prior year data represent official results; current year data are preliminary and may be revised in subsequent releases.

4. Quarterly tabulations are calculated by including data for all weeks in which Friday falls within the particular quarter. This may result in a differing number of weeks for the same quarter from year to year.

5. Industry computations are made by using the SIC (Standard Industrial Classification) code assigned by the field data collection staff based on the type of business the company was engaged in. There are some companies for which no SIC code is appropriate. The SIC table as developed and maintained by the U.S. Government recognizes this and includes code 9999 for these establishments. The tabulation for this category appears in the quarterly table under the heading of 'Nonclassifiable Establishments'.

6. There are some bankruptcy filings for which liability information is either unavailable or unobtainable. For statistical purposes these companies are counted as having zero liabilities and are included as such in the quarterly table.

7. Any questions or comments concerning the information contained in the quarterly table can be directed to:

The Dun & Bradstreet Corporation
299 Park Avenue
New York, N.Y. 10171
Attn: Public Relations Department
(or) Attn: Economic Analysis Department

212-593-6800

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
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	1987 Second Quarter Number	1987 Second Quarter Liabilities	1988 Second Quarter Number	1988 Second Quarter Liabilities
AGRICULTURE/FORESTRY/FISHING				
Agricultural Production-Crops				
Cash Grains	179	$75,412,180	40	$12,437,250
Field Crops Xcpt Cash Grains	37	$15,435,901	10	$3,209,622
Vegetables & Melons	12	$18,164,161	3	$118,013
Fruits & Tree Nuts	13	$10,982,546	3	$244,910
Horticultural Specialities	9	$5,669,888	10	$2,209,713
General Farms, Primarily Crop	714	$231,367,344	197	$63,567,782
Total Agricultural Production-Crops	964	$357,032,020	263	$81,787,292
Agricultural Production-Livestock				
Livestock Xcpt Dairy, Poultry Etc	56	$32,748,183	17	$14,123,033
Dairy Farms	94	$24,730,388	16	$5,187,274
Poultry & Eggs	9	$1,447,475	8	$5,512,877
Animal Specialities	19	$23,508,528	11	$17,930,943
Genl. Farms Primarily Livestock	11	$6,194,308	21	$2,480,360
Total Agr. Production-Livestock	189	$88,628,882	73	$45,234,487
Agricultural Services				
Soil Preparation Services	0	$0	1	$234,687
Crop Services	20	$10,015,537	17	$12,449,010
Veterinary Services	6	$221,815	3	$1,249,808
Animal Services Xcpt Veterinary	13	$1,025,882	14	$571,932
Farm Labor & Management Services	0	$0	1	$141,263
Landscape & Horticultural Svcs	78	$9,472,964	89	$12,029,747
Total Agricultural Services	117	$20,736,198	125	$26,676,447
Forestry				
Timber Tracts	2	$386,397	0	$0
Forest Nurseries & Seed Gathering	0	$0	0	$0
Misc. Forest Product Gathering	0	$0	0	$0
Forestry Services	3	$1,400,540	1	$0
Total Forestry	5	$1,786,937	1	$0
Fishing/Hunting/Trapping				
Commercial Fishing	4	$248,558	6	$613,881
Fish Hatcheries & Preserves	1	$121,875	0	$0
Hunting/Trapping/Game Propagation	0	$0	0	$0
Total Fishing/Hunting/Trapping	5	$370,433	6	$613,881
TOTAL AGRICULTURE/FORESTRY/FISHING	1,280	$468,554,470	468	$154,312,107
MINING				
Metal Mining	6	$387,702,491	1	$0
Anthracite Mining	0	$0	0	$0
Bituminous Coal & Lignite Mining	20	$4,281,874	23	$7,728,550
Oil & Gas Extraction				
Crude Petroleum & Natural Gas	48	$19,274,830	40	$11,559,705
Natural Gas Liquids	1	$0	1	$0
Oil & Gas Field Services	85	$26,903,530	58	$161,216,556
Total Oil & Gas Extraction	134	$46,178,360	99	$172,776,261
Nonmetallic Minerals Xcpt Fuels	8	$4,503,227	3	$174,528
TOTAL MINING	168	$442,665,952	126	$180,679,339

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	1987 Second Quarter Number	1987 Second Quarter Liabilities	1988 Second Quarter Number	1988 Second Quarter Liabilities
CONSTRUCTION				
General Building Contractors				
Residential Building Construction				
Single Family Housing Constr.....	418	$61,959,705	427	$93,052,552
Other Residential Construction...	34	$36,697,463	42	$5,291,687
Total Residential Building Constr..	452	$98,657,168	469	$98,344,239
Operative Builders.....	53	$32,239,076	37	$11,923,682
Nonresidential Bldg. Construction				
Industrial Bldgs. & Warehouses...	39	$24,268,137	41	$64,947,408
Other Nonresidential Construction	137	$204,497,735	126	$31,708,048
Total Nonresidential Bldg. Constr..	176	$228,765,872	167	$96,655,456
Total General Building Contractors.	681	$359,662,116	673	$206,923,377
Heavy Construction Contractors				
Highway & Street Construction....	42	$20,226,187	37	$31,528,676
Heavy Construction.....	71	$37,965,627	43	$16,693,775
Total Heavy Constr. Contractors....	113	$58,191,814	80	$48,222,451
Special Trade Contractors				
Plumbing/Heating/Air Conditioning	228	$46,433,492	205	$69,826,290
Painting/Paper Hanging/Decorating	85	$11,419,487	99	$10,272,006
Electrical Work.....	143	$59,666,598	165	$34,966,105
Masonry/Stonework/Plastering				
Masonry & Stonework.....	30	$15,543,547	31	$2,569,832
Plastering/Drywall/Insulation....	67	$8,845,700	59	$7,206,472
Terrazzo/Tile Marble Mosaic Work.	11	$738,657	11	$606,950
Total Masonry Stonework Plastering.	108	$25,127,904	101	$10,383,254
Carpentering & Flooring				
Carpentering.....	52	$5,833,256	54	$7,996,343
Flooring.....	29	$2,716,001	34	$1,789,218
Total Carpentering & Flooring.....	81	$8,549,257	88	$9,785,561
Roofing & Sheet Metal Work.....	82	$21,591,263	89	$9,611,573
Concrete Work.....	52	$13,415,386	41	$7,945,938
Water Well Drilling.....	7	$96,075	5	$1,332,029
Misc. Special Trade Contractors				
Structural Steel Erection.....	21	$4,925,587	18	$899,098
Glass & Glazing Work.....	23	$3,357,188	22	$3,727,971
Excavating & Foundation Work.....	55	$28,874,680	57	$14,690,772
Wrecking & Demolition Work.....	1	$0	1	$0
Other Bldg. Equip. Installation..	3	$123,791	3	$625,742
Miscellaneous.....	116	$17,158,185	111	$10,995,045
Total Misc. Spec. Trade Contractors	219	$54,439,431	212	$30,938,628
Total Special Trade Contractors....	1,005	$240,738,893	1,005	$185,061,384
TOTAL CONSTRUCTION.....	1,799	$658,592,823	1,758	$440,207,212

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	1987 Second Quarter Number	1987 Second Quarter Liabilities	1988 Second Quarter Number	1988 Second Quarter Liabilities
MANUFACTURING				
Food & Kindred Products				
Meat Products	9	$89,698	13	$14,705,548
Dairy Products	6	$3,416,122	5	$163,147
Preserved Fruits & Vegetables	4	$104,843	3	$0
Grain Mill Products	1	$0	4	$0
Bakery Products	9	$9,271,205	16	$4,089,310
Sugar & Confectionary Products	3	$531,245	2	$558,379
Fats & Oils	1	$908,007	0	$0
Beverages				
Alcoholic Beverages	3	$2,164,330	4	$508,180
Nonalcoholic Beverages	7	$9,728,670	4	$372,905
Total Beverages	10	$11,893,000	8	$881,085
Miscellaneous	10	$5,414,246	13	$15,026,398
Total Food & Kindred Products	53	$31,628,366	64	$35,423,867
Tobacco Manufacturers				
Cigarettes	0	$0	0	$0
Cigars	0	$0	1	$0
Chewing & Smoking Tobacco	0	$0	0	$0
Tobacco Storing & Redrying	0	$0	0	$0
Total Tobacco Manufacturers	0	$0	1	$0
Textile Mill Products				
Textile Mill Prods. Xcpt Knitting	14	$2,007,351	22	$7,029,836
Knit Products	12	$8,294,261	10	$4,321,441
Total Textile Mill Products	26	$10,301,612	32	$11,351,277
Apparel & Other Textile Products				
Mens & Boys Clothing/Furnishings	17	$34,278,140	14	$7,247,500
Womens & Misses Outerwear	38	$36,286,316	41	$8,671,884
Womens & Childrens Undergarments	0	$0	2	$3,426,615
Childrens Outerwear	4	$3,186,662	2	$0
Misc. Apparel & Accessories	7	$461,731	7	$183,140
Misc. Fabricated Textile Products	11	$358,939	17	$9,480,270
Total Apparel & Other Textile Prods	77	$74,571,788	83	$29,009,409
Lumber & Wood Products				
Logging Camps & Contractors	15	$2,214,654	18	$8,777,373
Sawmills & Planing Mills	7	$1,265,062	10	$5,139,636
Millwork/Plywood/Struct. Members	35	$4,236,794	48	$41,362,204
Wood Cntrs/Bldgs/Mob. Homes/Misc.	37	$5,799,602	29	$8,055,579
Total Lumber & Wood Products	94	$13,516,112	105	$63,334,792
Furniture & Fixtures	56	$47,706,552	50	$9,494,500
Paper & Allied Products	12	$7,984,736	22	$3,064,828
Printing & Publishing				
Newspapers	8	$601	5	$100,050
Periodicals	16	$1,356,283	13	$4,200,510
Books	16	$2,564,743	13	$3,181,265
Miscellaneous Publishing	5	$382,932	12	$1,622,811
Commercial Printing	103	$13,795,674	120	$40,795,854
Manifold Business Forms	1	$0	0	$0
Greeting Card Publishing	0	$0	0	$0
Blankbooks & Bookbinding	2	$0	4	$233,580
Printing Trade Services	10	$2,555,935	5	$434,028
Total Printing & Publishing	161	$20,656,168	172	$50,568,098

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	1987 Second Quarter Number	1987 Second Quarter Liabilities	1988 Second Quarter Number	1988 Second Quarter Liabilities
Chemicals & Allied Products				
Chemicals & Chemical Products	12	$791,280	14	$24,012,330
Drug/Toilet/Hsehld Preparations	14	$63,341,208	13	$3,132,138
Paints & Allied Products	3	$357,189	5	$276,453
Total Chemicals & Allied Products	29	$64,489,677	32	$27,420,921
Petroleum & Coal Products	5	$15,862,965	5	$2,299,640
Rubber & Misc. Plastics Products	43	$22,539,200	34	$24,839,393
Leather & Leather Products				
Leather Tanning	1	$0	1	$0
Footwear Xcpt Rubber	4	$900,749	2	$333,263
Other Leather Products	5	$179,500	1	$11,000
Total Leather & Leather Products	10	$1,080,249	4	$344,263
Glass/Stone/Clay Products				
Glass Products	12	$11,928,709	6	$3,333,944
Stone Products	19	$2,709,880	18	$4,131,774
Clay Products	4	$256,401	7	$328,130
Miscellaneous	4	$1,000	7	$1,067,450
Total Glass/Stone/Clay Products	39	$14,895,990	38	$8,861,298
Primary Metal Industries				
Primary Ferrous Products	16	$44,734,906	13	$17,894,836
Primary Nonferrous Products	18	$3,232,034	13	$16,932,065
Total Primary Metal Industries	34	$47,966,940	26	$34,826,901
Fabricated Metal Products	95	$56,197,012	121	$44,179,643
Machinery Xcpt Electrical				
Engines & Turbines	0	$0	0	$0
Farm & Garden Machinery	6	$50,971	7	$11,562,374
Construction & Related Machinery	19	$13,138,951	14	$222,013
Metalworking Machinery	34	$5,889,381	16	$8,199,792
Special Industrial Machinery	13	$7,455,125	17	$86,129,699
General Industrial Machinery	19	$2,318,297	10	$7,550,022
Office & Computing Machines	17	$26,003,206	23	$111,049,313
Refrigeration & Service Machinery	10	$638,636	12	$3,895,967
Miscellaneous	62	$18,187,071	45	$18,497,592
Total Machinery Xcpt Electrical	180	$73,681,638	144	$247,106,772
Electric & Electronic Equipment	71	$77,114,780	79	$63,307,145
Transportation Equipment				
Motor Vehicles & Equipment	29	$9,423,976	18	$16,870,267
Other Transportation Equipment	22	$1,572,856	20	$15,789,210
Total Transportation Equipment	51	$10,996,832	38	$32,659,477
Instruments & Related Products	28	$7,406,250	28	$6,356,448
Miscellaneous	52	$10,446,398	52	$17,482,064
TOTAL MANUFACTURING	1,116	$609,043,265	1,130	$711,930,736

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	1987 Second Quarter Number	1987 Second Quarter Liabilities	1988 Second Quarter Number	1988 Second Quarter Liabilities
TRANSPORTATION & PUBLIC UTILITIES				
Railroad Transportation				
Railroads	3	$912,612	1	$131,854,000
Railway Express Services	0	$0	0	$0
Total Railroad Transportation	3	$912,612	1	$131,854,000
Local/Interurban Passenger Trans.				
Local & Suburban Transportation	11	$2,918,493	10	$242,150
Taxicabs	14	$2,744,531	6	$540,776
Intercity Highway Transportation	1	$160,041	1	$0
Transportation Charter Services	5	$5,502,564	6	$488,619
School Buses	2	$3,940,324	0	$0
Bus Terminal & Service Facilities	0	$0	1	$0
Total Local & Interurban Pass Trans	33	$15,265,953	24	$1,271,545
Trucking & Warehousing				
Local & Long Distance Trucking				
Local Trucking Without Storage	199	$25,120,396	156	$36,629,091
Trucking Xcpt Local	177	$131,944,844	162	$82,854,395
Local Trucking & Storage	13	$1,929,405	21	$2,626,844
Total Local & Long Dist. Trucking	389	$158,994,645	339	$122,110,330
Public Warehousing	17	$12,379,575	18	$2,569,767
Trucking Terminal Facilities	1	$0	1	$22,394
Total Trucking & Warehousing	407	$171,374,220	358	$124,702,491
U.S. Postal Service	0	$0	0	$0
Water Transportation	25	$9,234,782	12	$4,588,009
Air Transportation	34	$199,567,068	17	$39,111,647
Pipe Lines Xcpt Natural Gas	1	$0	0	$0
Transportation Services	86	$20,083,497	98	$17,035,656
Communication	39	$26,309,356	37	$4,291,062
Electric/Gas/Sanitary Services				
Electric Services	0	$0	2	$458,768
Gas Production & Distribution	0	$0	1	$181,000
Combination Utility Services	0	$0	0	$0
Water Supply	0	$0	1	$250,000
Sanitary Services	1	$2,095,185	6	$1,511,788
Steam Supply	0	$0	0	$0
Irrigation Systems	4	$248,755	0	$0
Total Electric/Gas/Sanitary Svcs	5	$2,343,940	10	$2,401,556
TOTAL TRANS. & PUBLIC UTILITIES	633	$445,091,408	557	$325,255,966

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	1987 Second Quarter Number	1987 Second Quarter Liabilities	1988 Second Quarter Number	1988 Second Quarter Liabilities
WHOLESALE TRADE				
Durable Goods				
Motor Vehicles & Automotive Equip	101	$165,150,643	88	$161,904,995
Furniture & Home Furnishings	36	$10,902,323	56	$10,152,919
Lumber & Construction Materials	66	$27,810,391	80	$16,636,812
Sporting Goods/Toys/Hobby Goods	22	$4,142,884	15	$1,819,523
Metals & Minerals Xcpt Petroleum	33	$6,762,973	22	$2,728,485
Electrical Goods	105	$26,347,566	100	$75,658,436
Hardware/Plumbing/Heating Equip	46	$8,711,634	53	$5,780,373
Machinery Equipment & Supplies	310	$111,550,873	312	$86,416,672
Miscellaneous	74	$15,834,150	57	$11,161,533
Total Durable Goods	793	$377,212,937	783	$372,259,748
Nondurable Goods				
Paper & Paper Products	39	$14,126,669	35	$2,037,470
Drugs/Proprietaries/Sundries	10	$1,151,391	21	$5,824,616
Apparel/Piece Goods/Notions	43	$11,395,398	56	$7,614,419
Groceries & Related Products	126	$26,643,344	105	$23,003,212
Farm Product Raw Materials	17	$5,459,129	23	$57,507,076
Chemicals & Allied Products	15	$2,395,022	20	$3,748,560
Petroleum & Petroleum Products	25	$4,676,754	26	$9,138,092
Beer/Wine/Distilled Beverages	13	$1,135,752	10	$10
Miscellaneous	94	$30,058,398	112	$37,528,591
Total Nondurable Goods	382	$98,190,418	408	$147,537,788
TOTAL WHOLESALE TRADE	1,175	$475,403,355	1,191	$519,797,536
RETAIL TRADE				
Building Materials & Garden Supply				
Lumber & Other Building Materials	54	$21,062,917	49	$4,995,625
Paint/Glass/Wallpaper Stores	26	$6,082,687	20	$2,981,513
Hardware Stores	52	$5,730,122	28	$2,639,205
Retail Nurseries & Garden Stores	29	$8,716,922	25	$1,257,050
Mobile Home Dealers	25	$6,767,693	24	$4,809,100
Total Bldg. Materials/Garden Supply	186	$48,360,341	146	$16,682,493
General Merchandise Stores				
Department Stores	6	$7,876,147	8	$110,467,469
Variety Stores	8	$496,512	14	$5,260,317
Misc. General Merchandise Stores	26	$2,344,274	26	$3,543,309
Total General Merchandise Stores	40	$10,716,933	48	$119,271,095
Food Stores				
Grocery Stores	175	$37,205,673	141	$80,005,751
Meat Markets/Freezer Provisioners	24	$2,346,207	29	$1,812,032
Fruit Stores/Vegetable Markets	3	$234,642	7	$308,326
Candy/Nut/Confectionery Stores	9	$851,097	6	$1,949,217
Dairy Products Stores	3	$4,000	4	$630,679
Bakeries	36	$2,748,577	35	$2,949,176
Miscellaneous Food Stores	13	$1,471,138	7	$221,388
Total Food Stores	263	$44,861,334	229	$87,876,569

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Automotive Dealers/Service Stations				
New & Used Car Dealers	63	$40,528,944	44	$23,147,630
Used Car Dealers	33	$5,878,549	28	$2,719,978
Auto & Home Supply Stores	85	$13,074,673	87	$6,439,454
Gasoline Service Stations	93	$14,554,737	69	$10,394,948
Boat Dealers	23	$4,764,795	12	$1,587,236
Recreation & Utility Trailer Dlrs	8	$2,541,290	9	$2,638,834
Motorcycle Dealers	8	$1,181,393	9	$1,096,018
Other Automotive Dealers	2	$183,597	5	$4,128,475
Total Automotive Dlrs/Svc. Stations	315	$82,707,978	263	$52,152,573
Apparel & Accessory Stores				
Mens/Boys Clothing & Furnishings	51	$3,167,384	61	$11,132,071
Womens Ready-To-Wear Stores	196	$14,775,465	191	$31,948,659
Womens Accessory & Spec. Stores	29	$547,793	18	$1,174,923
Childrens & Infants Wear Stores	57	$2,982,592	49	$1,449,511
Family Clothing Stores	32	$1,936,562	24	$1,506,737
Shoe Stores	63	$4,432,066	89	$9,946,218
Furriers & Fur Shops	3	$913,809	2	$783,914
Miscellaneous	35	$1,954,118	56	$3,155,541
Total Apparel & Accessory Stores	466	$30,709,789	490	$61,097,574
Furniture & Home Furnishings Stores				
Furniture Stores	116	$19,474,487	128	$128
Home Furnishings/Equipment Stores	126	$15,523,805	122	$12,193,646
Household Appliance Stores	33	$2,935,995	34	$1,950,555
Radio/Television/Music Stores	88	$16,306,399	98	$16,710,854
Total Furniture & Home Furn. Stores	363	$54,240,686	382	$50,992,488
Eating & Drinking Places				
Eating Places	597	$87,133,323	573	$94,167,031
Drinking Places	122	$35,584,779	97	$8,141,524
Total Eating & Drinking Places	719	$122,718,102	670	$102,308,555
Miscellaneous Retail				
Drug/Proprietary Stores	28	$2,943,624	31	$2,211,201
Liquor Stores	39	$4,609,043	35	$5,540,029
Used Merchandise Stores	37	$2,548,698	20	$2,179,501
Miscellaneous Shopping Goods Stores				
Sporting Goods	101	$7,164,035	96	$14,038,870
Book Stores	21	$2,558,833	21	$1,506,962
Stationery Stores	21	$500,776	22	$1,054,641
Jewelry Stores	54	$6,743,653	57	$47,375,267
Hobby/Toy/Game Stores	20	$10,072,729	28	$6,676,482
Camera/Photographic Supply Stores	12	$799,072	14	$3,367,205
Gift/Novelty/Souvenir Shops	85	$9,320,198	75	$2,598,412
Luggage & Leather Goods Stores	2	$180,775	2	$212,607
Sewing/Needlework/Piece Goods	14	$2,476,759	16	$1,456,878
Total Misc. Shopping Goods Stores	330	$39,816,830	331	$78,287,324
Nonstore Retailers	35	$8,724,226	44	$4,097,719
Fuel & Ice Dealers	8	$994,734	6	$90,929
Other Retail Stores	333	$63,093,028	266	$29,912,613
Total Miscellaneous Retail	810	$122,730,183	733	$122,319,316
TOTAL RETAIL TRADE	3,162	$517,045,346	2,961	$612,700,663

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FINANCE/INSURANCE/REAL ESTATE				
Banking				
Federal Reserve Banks	0	$0	0	$0
Commercial & Stock Savings Banks	48	$1,031,000,000	40	$1,798,400,000
Mutual Savings Banks	0	$0	0	$0
Nondeposit Trust Companies	0	$0	1	$0
Funcs. Closely Related To Banking	1	$0	0	$0
Total Banking	49	$1,031,000,000	41	$1,798,400,000
Credit Agencies Other Than Banks				
Rediscount/Financing Institutions	1	$0	0	$0
Savings & Loan Associations	12	$1,105,720,000	4	$197,000,000
Agricultural Credit Institutions	1	$0	1	$0
Personal Credit Institutions	5	$783,980	3	$28,122,938
Business Credit Institutions	8	$13,015,568	11	$5,258,297
Mortgage Bankers & Brokers	32	$18,558,857	34	$26,065,248
Total Credit Agcs. Other Than Banks	59	$1,138,078,405	53	$256,446,483
Security/Commodity Brokers & Svcs				
Security Brokers & Dealers	15	$57,220,250	31	$5,317,488
Commodity Contracts Brokers/Dlrs	6	$862,548	5	$2,076,642
Security & Commodity Exchanges	0	$0	0	$0
Security & Commodity Services	13	$5,065,704	8	$2,784,899
Total Security/Comm. Brokers & Svcs	34	$63,148,502	44	$10,179,029
Insurance Carriers				
Life Insurance	3	$290,829	3	$1,480,249
Medical Service/Health Insurance	3	$772,616	2	$6,000
Fire/Marine/Casualty Insurance	4	$4,964,048	4	$5,234,541
Surety Insurance	2	$0	1	$10,078
Title Insurance	1	$0	3	$198,400
Pension/Health/Welfare Funds	1	$283,300	1	$0
Other Insurance Carriers	0	$0	0	$0
Total Insurance Carriers	14	$6,310,793	14	$6,929,268
Insurance Agents/Brokers/Services	82	$20,068,567	72	$200,449,558
Real Estate	414	$913,576,115	384	$500,174,317
Comb. Real Estate/Insurance/Etc.	0	$0	1	$0
Holding & Other Investment Offcs.	34	$94,657,596	32	$13,217,228
TOTAL FINANCE/INSURANCE/REAL ESTATE	686	$3,226,839,978	641	$2,785,795,883

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. BUSINESS FAILURES QUARTERLY REPORT

	1987 Second Quarter Number	1987 Second Quarter Liabilities	1988 Second Quarter Number	1988 Second Quarter Liabilities
SERVICES				
Hotels & Other Lodging Places				
Hotels/Motels/Tourist Courts	77	$193,756,338	74	$143,911,812
Rooming & Boarding Houses	5	$84,201	1	$200,163
Camps & Trailering Parks	5	$1,941,260	1	$382,280
Memb.-Basis Organization Hotels	0	$0	1	$0
Total Hotels & Other Lodging Places	87	$195,781,799	77	$144,494,255
Personal Services				
Laundry/Cleaning/Garment Services	55	$5,554,124	49	$4,407,228
Photographic Portrait Studios	14	$881,123	14	$843,345
Beauty Shops	79	$5,736,960	83	$7,632,262
Barber Shops	15	$821,501	6	$440,375
Shoe Repair/Hat Cleaning Shops	6	$1,104,024	5	$282,683
Funeral Service & Crematories	7	$1,126,404	6	$859,135
Miscellaneous	55	$8,974,461	45	$10,444,524
Total Personal Services	231	$24,198,597	208	$24,909,552
Business Services				
Advertising	69	$11,387,793	69	$10,185,867
Credit Reporting/Collection	6	$107,165	11	$1,677,250
Mailing/Reproduction/Stenographic	60	$6,619,701	55	$5,062,624
Services To Buildings	92	$6,655,878	95	$7,482,606
News Syndicates	1	$81,873	0	$0
Personnel Supply Services	20	$8,995,845	23	$2,446,542
Computer/Data Processing Services	79	$13,789,493	76	$18,326,735
Miscellaneous Business Services	2,325	$798,607,897	2,833	$829,117,093
Total Business Services	2,652	$846,245,645	3,162	$874,298,717
Auto Repair/Service/Garages				
Auto Rentals Without Drivers	20	$19,023,653	12	$5,699,509
Automobile Parking	2	$246,000	0	$0
Automotive Repair Shops	271	$21,886,801	230	$14,927,211
Automotive Services Xcpt Repair	18	$1,590,732	42	$3,397,058
Total Auto Repair/Service/Garages	311	$42,747,186	284	$24,023,778
Miscellaneous Repair Services				
Electrical Repair Shops	57	$4,390,829	36	$2,049,111
Watch/Clock/Jewelry Repair	2	$225,073	1	$0
Reupholstery & Furniture Repair	14	$1,624,112	9	$548,035
Misellaneous Repair Shops	91	$16,660,648	97	$16,459,657
Total Miscellaneous Repair Services	164	$22,900,662	143	$19,056,803
Motion Pictures				
Motion Picture Production/Svcs	20	$8,746,111	26	$11,725,369
Motion Picture Distribution/Svcs	9	$999,639	13	$2,897,184
Motion Picture Theaters	5	$486,646	1	$60,977
Total Motion Pictures	34	$10,232,396	40	$14,683,530
Amusement/Recreation Services				
Dance Halls/Studios/Schools	4	$42,242	4	$328,053
Producers/Orchestras/Entertainers	17	$2,788,543	9	$295,939
Bowling/Billiard Establishments	9	$2,278,274	9	$491,803
Commercial Sports	11	$785,992	3	$2,386,008
Miscellaneous	113	$60,528,598	81	$31,970,446
Total Amusement/Recreation Services	154	$66,423,649	106	$35,472,249

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. BUSINESS FAILURES QUARTERLY REPORT

	1987 Second Quarter		1988 Second Quarter	
	Number	Liabilities	Number	Liabilities
Health Services				
Offices Of Physicians	70	$31,095,594	57	$33,332,106
Offices Of Dentists	35	$12,695,420	28	$6,207,578
Offices Of Osteopathic Physicians	5	$2,382,681	2	$135,325
Offcs. Other Health Practitioners	41	$8,854,804	25	$3,905,133
Nursing/Personal Care Facilities	18	$12,119,781	19	$213,467,409
Hospitals	3	$7,174,605	8	$15,799,626
Medical/Dental Laboratories	19	$3,533,171	15	$4,563,248
Outpatient Care Facilities	7	$15,000	7	$11,594,123
Other Health & Allied Services	5	$128,201	11	$5,101,861
Total Health Services	203	$77,999,257	172	$294,106,409
Legal Services	42	$8,605,712	46	$8,526,733
Educational Services				
Elementary/Secondary Schools	7	$185,486	3	$253,936
Colleges & Universities	2	$0	0	$0
Libraries/Information Centers	0	$0	0	$0
Correspondence/Vocational Schools	11	$4,599,902	6	$874,722
Other Schools/Educational Svcs	12	$1,039,451	8	$101,803
Total Educational Services	32	$5,824,839	17	$1,230,461
Social Services				
Individual/Family Services	3	$177,371	5	$282,793
Job Training & Related Services	2	$259,000	1	$0
Child Day Care Services	31	$4,024,890	22	$3,218,831
Residential Care	5	$346,785	3	$0
Other Social Services	7	$354,300	4	$1,523,713
Total Social Services	48	$5,162,346	35	$5,025,337
Museums, Botanic/Zoologic Gardens	0	$0	0	$0
Membership Organizations				
Business Associations	3	$2,492,123	5	$184,190
Professional Organizations	0	$0	0	$0
Labor Organizations	0	$0	0	$0
Civic & Social Organizations	1	$229,000	0	$0
Political Organizations	0	$0	0	$0
Religious Organizations	4	$2,649,536	4	$4,349,262
Other Membership Organizations	3	$40,859	2	$250
Total Membership Organizations	11	$5,411,518	11	$4,533,702
Private Households	0	$0	2	$15,522
Miscellaneous Services				
Engineering/Architectural Svcs	74	$43,316,854	58	$52,943,151
Noncommercial Research Orgs	0	$0	1	$0
Accounting/Auditing/Bookkeeping	45	$34,730,166	42	$40,581,471
Other Services	2,206	$782,623,082	1,402	$536,786,441
Total Miscellaneous Services	2,325	$860,670,102	1,503	$630,311,063
TOTAL SERVICES	6,294	$2,172,203,708	5,806	$2,080,688,111
TOTAL PUBLIC ADMINISTRATION	5	$1	4	$3,936,774
NONCLASSIFIABLE ESTABLISHMENTS	154	$27,745,820	134	$19,956,843
***TOTAL UNITED STATES**	16,472	$9,043,186,126	14,776	$7,835,261,170

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in the second quarter of 1988. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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The Dun & Bradstreet Corporation

The Dun & Bradstreet Record of Business Closings

Prepared by the Economic Analysis Department

News

BUSINESS FAILURES DROP 6.3% IN FIRST NINE MONTHS 1988,
THE MOST SIGNIFICANT DECLINE IN NEARLY A DECADE

Business Bankruptcies Were Down or Flat in Seven
Of Nine U.S. Regions, and Eight of Nine Industry Sectors

NEW YORK, Dec. 16--Business failures fell 6.3 percent in the first nine months of 1988, the most significant decline in nearly a decade, according to The Dun & Bradstreet Corporation.

"The overall pattern is very positive, especially in view of all the headlines about higher levels of corporate debt," said Joseph W. Duncan, corporate economist and chief statistician for The Dun & Bradstreet Corporation. "We're seeing improvements in the nation's weakest regions, while those areas of the country that have been strong are holding their own."

Failures decreased to 44,793 from 47,794 in the first nine months of 1987. Only two U.S. Census regions recorded significant increases in failures during the period, the New England and the Middle Atlantic states.

-MORE-

"The current decline in failures is largely attributable to decreases in the levels of failures in the oil and agricultural states," added Duncan. "Moreover, the shakeout following the entrepreneurial boom that occurred earlier in this economic expansion appears to be subsiding, as shown by the leveling off of failures in the services sector."

On an industry basis, overall U.S. failures were down or flat in eight of the nine major sectors. Agriculture failures dropped 54.9 percent to 1,455 from 3,227, and mining bankruptcies were down 25.5 percent to 392 from 526.

"Agriculture failures spiked in 1987 because of the introduction of Chapter 12 to the bankruptcy code, which enables farmers to reorganize their debt and to obtain some protection from creditors," said Duncan. "Now that the rush to take advantage of Chapter 12 is over, we have seen a dramatic deceleration in farm failure in 1988."

Manufacturing failures were essentially unchanged, services bankruptcies were down 1.8 percent and retail failures decreased 6.6 percent. Wholesale trade failures were up modestly, rising 5.4 percent to 3,527.

Regional Trends

During the first nine months of 1988, overall failures in the agricultural states of the West North Central Region dropped 23.8 percent to 3,220 from 4,224 in the same period

a year ago. Agriculture failures fell 59.2 percent to 456 from 1,118. Services failures also were down sharply, decreasing 23.8 percent to 957 from 1,256. Minnesota, Iowa, Missouri, South Dakota, Nebraska and Kansas all posted significant decreases, while failures in North Dakota rose to 122 from 68.

Failures also dropped substantially in the beleaguered oil states of the West South Central Region, falling 17.4 percent to 8,495 from 10,284. Significant decreases occurred in every industry sector except manufacturing and wholesaling, which posted modest increases. Failures in Oklahoma plummeted 58.9 percent to 766 from 1,864, and Louisiana showed a decline of 21.2 percent to 1,128 from 1,436. Texas reported a relatively modest decline of 4.3 percent to 6,329.

"Failures in the West South Central states rose by nearly 140 percent between 1984 and 1987 because of the enormous stress in the oil patch," said Duncan. "We have now clearly reached a turning point, which is good news for the survivors."

In the manufacturing states of the East North Central, failures dropped 7.2 percent to 6,888 from 7,424. Bankruptcies were down in all sectors except wholesaling and services, which posted slight increases. The declines in failures in Illinois, Michigan and Wisconsin ranged from 4 percent to 9 percent, while Indiana failures dropped 28.7

percent to 731 from 1,025. Failures in Ohio were essentially unchanged at 1,506.

"The East North Central states are now enjoying the benefits of the boom in U.S. exports," said Duncan. "The manufacturing sector, which was a laggard during most of this business cycle recovery, is now a 'star' sector."

While failures were down in three of the regions that have been among the weakest since the start of the current economic expansion, business bankruptcies climbed in two areas that led the expansion. In the Middle Atlantic states, failures rose 24.9 percent to 3,737 from 2,991. Significant gains occurred in every sector except mining and agriculture. The increase was largely driven by a sharp rise in failures in New York, up 59.4 percent to 1,959 from 1,229. Failures in New Jersey rose 25.2 percent to 725, while failures in Pennsylvania were down 11 percent to 1,053.

"Though the October 1987 stock market crash obviously had an impact on failures in New York, the current trend is partly attributable to fallout from the robust entrepreneurial activity that we have seen in the city in recent years," said Duncan.

Failures in the New England states were up 6.8 percent, but the total increase was modest, up to 850 from 796 in the same period a year ago.

Other regions of the country reported relatively slight

changes in failures. In the Pacific states, failures were down 4.7 percent, with California showing a 6.7 percent decline to 7,167. Failures in Oregon dropped 28.1 percent to 397 from 552. In contrast, failures in Washington rose sharply, up 22.3 percent to 1,247 from 1,020.

"California has been among the best overall performers during this expansion," noted Duncan.

Failures in the Mountain states were essentially unchanged at 4,449. Colorado, Montana, Idaho and Wyoming all showed declines in the 20 percent range. Arizona failures, however, rose 80.5 percent to 1,076 from 596, largely because of high levels of entrepreneurial activity in recent years.

In the South Atlantic states, bankruptcies rose just 1 percent to 5,502. Florida reported a decline of 9.3 percent to 2,298 from 2,533, while failures in Georgia were up 6.6 percent to 1,060 from 994.

Failures in the East South Central states were down 2.6 percent to 2,452. Kentucky and Mississippi reported significant decreases, while failures in Tennessee and Alabama were up.

The Dun & Bradstreet Corporation is the world's largest marketer of business information and related services, with worldwide operating revenue of $3.4 billion in 1987.

(See attached tables)

December 16, 1988

(1340)

THE DUN & BRADSTREET CORPORATION - Economic Analysis Department

Business Failures by States and Regions
First nine months 1987 versus 1988

	1987 Firms	1987 Liabilities	1988 Firms	1988 Liabilities	% Change Firms	% Change Liabilities
New England	796	$373,885,139	850	$755,238,682	6.8%	102.0%
Maine	48	10,578,321	56	43,732,136	16.7%	313.4%
New Hampshire	105	8,931,172	124	54,968,301	18.1%	515.5%
Vermont	32	3,707,487	34	3,404,134	6.3%	-8.2%
Massachusetts	497	303,488,365	474	615,962,810	-4.6%	103.0%
Connecticut	87	26,513,793	125	24,132,281	43.7%	-9.0%
Rhode Island	27	20,666,001	37	13,039,020	37.0%	-36.9%
Middle Atlantic	2,991	$1,305,875,542	3,737	$4,219,464,072	24.9%	223.1%
New York	1,2[illegible]	741,469,348	1,959	1,268,810,700	59.4%	71.1%
New Jersey	579	228,232,162	725	1,738,704,175	25.2%	661.8%
Pennsylvania	1,183	336,174,032	1,053	1,211,949,197	-11.0%	260.5%
East North Central	7,424	$2,283,057,129	6,888	$3,223,713,604	-7.2%	41.2%
Ohio	1,493	283,170,778	1,506	1,710,130,459	0.9%	503.9%
Indiana	1,025	479,630,860	731	483,202,731	-28.7%	0.7%
Illinois	2,540	1,005,861,795	2,432	577,711,195	-4.3%	-42.6%
Michigan	1,390	322,577,251	1,332	344,411,146	-4.2%	6.8%
Wisconsin	976	191,816,445	887	108,258,073	-9.1%	-43.6%
West North Central	4,224	$2,071,294,263	3,220	$1,249,961,065	-23.8%	-39.7%
Minnesota	545	594,237,821	424	177,036,901	-22.2%	-70.2%
Iowa	763	482,794,145	525	209,636,959	-31.2%	-56.6%
Missouri	1,282	308,900,378	1,113	390,724,791	-13.2%	26.5%
North Dakota	68	22,200,911	122	31,834,892	79.4%	43.4%
South Dakota	210	38,031,528	116	6,406,785	-44.8%	-83.2%
Nebraska	563	210,000,356	238	150,907,007	-57.7%	-28.1%
Kansas	793	415,129,124	682	283,413,730	-14.0%	-31.7%
South Atlantic	5,445	$2,074,267,124	5,502	$2,570,295,070	1.0%	23.9%
Maryland	356	259,656,320	352	155,194,578	-1.1%	-40.2%
Delaware	18	365,023	54	52,584,692	200.0%	14305.9%
District of Columbia	51	57,316,241	46	14,042,102	-9.8%	-75.5%
Virginia	630	227,554,729	696	205,282,444	10.5%	-9.8%
West Virginia	199	29,167,919	167	39,118,416	-16.1%	34.1%
North Carolina	447	121,225,251	531	105,504,625	18.8%	-13.0%
South Carolina	217	3,731,876	298	314,950,778	37.3%	8339.5%
Georgia	994	374,016,477	1,060	296,836,054	6.6%	-20.6%
Florida	2,533	1,001,233,288	2,298	1,386,779,381	-9.3%	38.5%

THE DUN & BRADSTREET CORPORATION - Economic Analysis Department

Business Failures by States and Regions
First nine months 1987 versus 1988

	1987 Firms	1987 Liabilities	1988 Firms	1988 Liabilities	% Change Firms	% Change Liabilities
East South Central	2,518	$1,027,811,009	2,452	$625,897,211	-2.6%	-39.1%
Kentucky	785	244,771,385	564	124,501,833	-28.2%	-49.1%
Tennessee	875	261,575,363	965	354,051,368	10.3%	35.4%
Alabama	390	306,885,108	523	81,333,008	34.1%	-73.5%
Mississippi	468	214,579,153	400	66,011,002	-14.5%	-69.2%
West South Central	10,284	$9,173,558,967	8,495	$9,853,815,507	-17.4%	7.4%
Arkansas	375	281,228,556	272	56,910,801	-27.5%	-79.8%
Oklahoma	1,864	1,504,196,616	766	1,384,374,749	-58.9%	-8.0%
Louisiana	1,432	968,118,640	1,128	1,105,368,958	-21.2%	14.2%
Texas	6,613	6,420,015,155	6,329	7,307,160,999	-4.3%	13.8%
Mountain	4,462	$2,862,940,054	4,449	$1,885,623,186	-0.3%	-34.1%
Montana	255	78,456,895	187	49,655,178	-26.7%	-36.7%
Idaho	355	61,469,147	281	291,878,716	-20.8%	374.8%
Wyoming	220	155,328,465	172	43,163,904	-21.8%	-72.2%
Colorado	2,223	1,632,726,145	1,743	707,735,260	-21.6%	-56.7%
New Mexico	162	48,901,330	266	35,283,205	64.2%	-27.8%
Arizona	596	278,915,289	1,076	557,935,679	80.5%	100.0%
Utah	442	541,006,617	463	113,738,642	4.8%	-79.0%
Nevada	209	66,136,166	261	86,232,602	24.9%	30.4%
Pacific	9,650	$4,898,485,873	9,200	$5,670,092,759	-4.7%	15.8%
Alaska	258	409,843,281	239	127,302,219	-7.4%	-68.9%
Hawaii	139	141,677,468	150	136,234,022	7.9%	-3.8%
Washington	1,020	164,473,808	1,247	231,959,612	22.3%	41.0%
Oregon	552	328,408,046	397	76,840,090	-28.1%	-76.6%
California	7,681	3,854,083,270	7,167	5,097,756,816	-6.7%	32.3%
Total United States	47,794	$26,071,175,100	44,793	$30,054,101,156	-6.3%	15.3%

Data for 1987 are final; 1988 figures are preliminary.

Source: The Dun & Bradstreet Corporation, Economic Analysis Department

THE DUN & BRADSTREET CORPORATION - Economic Analysis Department

Business Failures by U.S. Census Region by industry
First nine months 1987 versus first nine months 1988

Industry	New England 1987	New England 1988	New England % change	Middle Atlantic 1987	Middle Atlantic 1988	Middle Atlantic % change	East North Central 1987	East North Central 1988	East North Central % change	West North Central 1987	West North Central 1988	West North Central % change
Agriculture, forestry & fishing	1	7	600.0%	74	47	-36.5%	722	283	-60.8%	1,118	456	-59.2%
Mining	0	0	0.0%	25	15	-40.0%	40	20	-50.0%	25	27	8.0%
Construction	58	129	122.4%	343	484	41.1%	817	776	-5.0%	342	374	9.4%
Manufacturing	102	134	31.4%	423	483	14.2%	590	569	-3.6%	187	180	-3.7%
Transportation & public utilities	31	43	38.7%	146	201	37.7%	349	300	-14.0%	152	160	5.3%
Wholesale trade	86	78	-9.3%	333	424	27.3%	493	509	3.2%	221	236	6.8%
Retail trade	180	189	5.0%	812	1,067	31.4%	1,723	1,535	-10.9%	766	678	-11.5%
Finance, insurance & real estate	14	24	71.4%	92	135	46.7%	186	166	-10.8%	154	134	-13.0%
Services	316	242	-23.4%	734	872	18.8%	2,396	2,454	2.4%	1,256	957	-23.8%
Non classifiable	8	4		9	9		108	276		3	18	
Total	796	850	6.8%	2,991	3,737	24.9%	7,424	6,888	-7.2%	4,224	3,220	-23.8%

Industry	South Atlantic 1987	South Atlantic 1988	South Atlantic % change	East South Central 1987	East South Central 1988	East South Central % change	West South Central 1987	West South Central 1988	West South Central % change	Mountain 1987	Mountain 1988	Mountain % change
Agriculture, forestry & fishing	104	67	-35.6%	266	101	-62.0%	499	186	-62.7%	190	131	-31.1%
Mining	39	34	-12.8%	45	58	28.9%	266	186	-30.1%	70	36	-48.6%
Construction	722	766	6.1%	284	323	13.7%	1,264	1,044	-17.4%	479	515	7.5%
Manufacturing	374	394	5.3%	143	180	25.9%	483	499	3.3%	256	246	-3.9%
Transportation & public utilities	169	194	14.8%	104	103	-1.0%	352	214	-39.2%	115	113	-1.7%
Wholesale trade	443	543	22.6%	164	173	5.5%	679	717	5.6%	261	250	-4.2%
Retail trade	1,219	1,178	-3.4%	614	592	-3.6%	1,916	1,497	-21.9%	745	833	11.8%
Finance, insurance & real estate	190	245	28.9%	77	69	-10.4%	671	614	-8.5%	221	213	-3.6%
Services	2,168	2,076	-4.2%	811	843	3.9%	4,143	3,518	-15.1%	2,116	2,094	-1.0%
Non classifiable	17	5		10	10		11	20		9	18	
Total	5,445	5,502	1.0%	2,518	2,452	-2.6%	10,284	8,495	-17.4%	4,462	4,449	-0.3%

Source: The Dun & Bradstreet Corporation, Economic Analysis Department

THE DUN & BRADSTREET CORPORATION - Economic Analysis Department

Business Failures by U.S. Census Region by industry
First nine months 1987 versus first nine months 1988

Industry	Pacific 1987	1988	% change	Total U.S. 1987	1988	% change
Agriculture, forestry & fishing	253	177	-30.0%	3,227	1,455	-54.9%
Mining	16	16	0.0%	526	392	-25.5%
Construction	964	790	-18.0%	5,273	5,201	-1.4%
Manufacturing	772	662	-14.2%	3,330	3,347	0.5%
Transportation & public utilities	334	288	-13.8%	1,752	1,616	-7.8%
Wholesale trade	666	597	-10.4%	3,346	3,527	5.4%
Retail trade	1,565	1,341	-14.3%	9,540	8,910	-6.6%
Finance, insurance & real estate	381	319	-16.3%	1,986	1,919	-3.4%
Services	4,435	4,984	12.4%	18,375	18,040	-1.8%
Non classifiable	264	26		439	386	
Total	9,650	9,200	-4.7%	47,794	44,793	-6.3%

Data for 1987 are final; 1988 figures are preliminary.

Source: The Dun & Bradstreet Corporation, Economic Analysis Department

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NOTES PERTAINING TO THE QUARTERLY TABLE

1. As of January 1984 Dun & Bradstreet expanded the compilation of business closing statistics in certain industry groupings. As a result, calculations of industrial breakdowns have been changed to reflect the new collection criteria and data reported for individual industries prior to 1984 are generally not comparable to succeeding years. The quarterly table format has been altered as a consequence of this change.

2. Dun & Bradstreet collects data as initial bankruptcy filings are made; additional details become available as court proceedings move forward. The database is updated for twelve months following initial filings at which time it is frozen for statistical purposes.

3. Prior year data represent official results; current year data are preliminary and may be revised in subsequent releases.

4. Quarterly tabulations are calculated by including data for all weeks in which Friday falls within the particular quarter. This may result in a differing number of weeks for the same quarter from year to year.

5. Industry computations are made by using the SIC (Standard Industrial Classification) code assigned by the field data collection staff based on the type of business the company was engaged in. There are some companies for which no SIC code is appropriate. The SIC table as developed and maintained by the U.S. Government recognizes this and includes code 9999 for these establishments. The tabulation for this category appears in the quarterly table under the heading of 'Nonclassifiable Establishments'.

6. There are some bankruptcy filings for which liability information is either unavailable or unobtainable. For statistical purposes these companies are counted as having zero liabilities and are included as such in the quarterly table.

7. Any questions or comments concerning the information contained in the quarterly table can be directed to:

The Dun & Bradstreet Corporation
299 Park Avenue
New York, N.Y. 10171
Attn: Public Relations Department
(or) Attn: Economic Analysis Department

212-593-6800

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	1987 Third Quarter Number	1987 Third Quarter Liabilities	1988 Third Quarter Number	1988 Third Quarter Liabilities
AGRICULTURE/FORESTRY/FISHING				
Agricultural Production-Crops				
Cash Grains	87	$37,627,588	33	$23,878,091
Field Crops Xcpt Cash Grains	18	$13,563,703	8	$8,663,973
Vegetables & Melons	3	$3,787,717	1	$83,775
Fruits & Tree Nuts	10	$5,045,026	8	$8,574,809
Horticultural Specialities	19	$5,736,899	17	$13,724,413
General Farms, Primarily Crop	327	$85,625,325	94	$23,462,588
Total Agricultural Production-Crops	464	$151,386,258	161	$78,387,649
Agricultural Production-Livestock				
Livestock Xcpt Dairy, Poultry, Etc	32	$18,235,707	16	$4,274,405
Dairy Farms	59	$13,309,781	21	$5,526,231
Poultry & Eggs	3	$942,351	3	$1,284,841
Animal Specialities	6	$2,726,867	6	$988,266
Genl. Farms Primarily Livestock	9	$4,632,272	20	$4,640,545
Total Agr. Production-Livestock	109	$39,846,978	66	$16,714,288
Agricultural Services				
Soil Preparation Services	2	$0	1	$554,185
Crop Services	16	$7,273,201	12	$792,424
Veterinary Services	3	$1,021,508	3	$249,108
Animal Services Xcpt Veterinary	11	$1,217,805	21	$24,599,229
Farm Labor & Management Services	1	$357,000	0	$0
Landscape & Horticultural Svcs	72	$12,469,685	96	$8,285,428
Total Agricultural Services	105	$22,339,199	133	$34,480,374
Forestry				
Timber Tracts	0	$0	0	$0
Forest Nurseries & Seed Gathering	0	$0	0	$0
Misc. Forest Product Gathering	0	$0	0	$0
Forestry Services	2	$42,942	0	$0
Total Forestry	2	$42,942	0	$0
Fishing/Hunting/Trapping				
Commercial Fishing	3	$5,278,461	4	$1,136,721
Fish Hatcheries & Preserves	0	$0	0	$0
Hunting/Trapping/Game Propagation	0	$0	0	$0
Total Fishing/Hunting/Trapping	3	$5,278,461	4	$1,136,721
TOTAL AGRICULTURE/FORESTRY/FISHING	683	$218,893,838	364	$130,719,032
MINING				
Metal Mining	6	$1,307,859	5	$58,330
Anthracite Mining	0	$0	1	$100,000
Bituminous Coal & Lignite Mining	26	$7,066,440	23	$13,798,241
Oil & Gas Extraction				
Crude Petroleum & Natural Gas	41	$12,466,100	46	$26,929,075
Natural Gas Liquids	0	$0	0	$0
Oil & Gas Field Services	58	$30,079,321	57	$325,020,533
Total Oil & Gas Extraction	99	$42,545,421	103	$351,949,608
Nonmetallic Minerals Xcpt Fuels	8	$264,249	5	$2,708,362
TOTAL MINING	139	$51,183,969	137	$368,614,541

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	1987 Third Quarter Number	1987 Third Quarter Liabilities	1988 Third Quarter Number	1988 Third Quarter Liabilities
ONSTRUCTION				
eneral Building Contractors				
esidential Building Construction				
Single Family Housing Constr.....	411	$93,729,337	396	$83,006,586
Other Residential Construction...	33	$7,589,059	21	$3,451,986
otal Residential Building Constr..	444	$101,318,396	417	$86,458,572
Operative Builders.....	44	$55,493,188	41	$31,644,308
onresidential Bldg. Construction				
Industrial Bldgs. & Warehouses...	29	$10,731,282	30	$21,420,863
Other Nonresidential Construction	124	$31,212,520	128	$67,992,650
otal Nonresidential Bldg. Constr..	153	$41,943,802	158	$89,413,513
otal General Building Contractors.	641	$198,755,386	616	$207,516,393
eavy Construction Contractors				
Highway & Street Construction....	30	$5,417,436	33	$6,371,131
Heavy Construction.....	59	$11,564,741	76	$25,646,851
otal Heavy Constr. Contractors....	89	$16,982,177	109	$32,017,982
pecial Trade Contractors				
Plumbing/Heating/Air Conditioning	205	$36,391,709	213	$94,916,847
Painting/Paper Hanging/Decorating	74	$6,686,076	73	$4,450,651
Electrical Work.....	131	$128,233,601	143	$33,108,877
asonry/Stonework/Plastering				
Masonry & Stonework.....	31	$5,774,581	37	$6,102,775
Plastering/Drywall/Insulation....	62	$7,048,314	58	$7,134,513
Terrazzo/Tile/Marble Mosaic Work.	6	$673,940	13	$250,668
otal Masonry/Stonework/Plastering.	99	$13,496,835	108	$13,487,956
arpentering & Flooring				
Carpentering.....	49	$3,334,975	49	$6,135,581
Flooring.....	30	$2,256,865	30	$1,369,073
otal Carpentering & Flooring.....	79	$5,591,840	79	$7,504,654
Roofing & Sheet Metal Work.....	96	$10,379,591	81	$10,963,435
Concrete Work.....	49	$5,854,013	50	$4,388,069
Water Well Drilling.....	7	$977,886	7	$1,100,096
isc. Special Trade Contractors				
Structural Steel Erection.....	19	$1,429,084	13	$322,702
Glass & Glazing Work.....	13	$17,117,236	20	$2,588,574
Excavating & Foundation Work.....	55	$8,664,515	46	$14,794,137
Wrecking & Demolition Work.....	4	$758,946	7	$701,079
Other Bldg. Equip. Installation..	8	$1,004,342	4	$1,522,507
Miscellaneous.....	119	$16,459,948	110	$20,296,746
otal Misc. Spec. Trade Contractors	218	$45,434,071	200	$40,225,745
otal Special Trade Contractors....	958	$253,045,622	954	$210,146,330
OTAL CONSTRUCTION.....	1,688	$468,783,185	1,679	$449,680,705

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	1987 Third Quarter Number	1987 Third Quarter Liabilities	1988 Third Quarter Number	1988 Third Quarter Liabilities
MANUFACTURING				
Food & Kindred Products				
Meat Products	11	$21,582,826	9	$3,314,904
Dairy Products	1	$1,332	8	$3,489,424
Preserved Fruits & Vegetables	3	$34,935	6	$43,812
Grain Mill Products	6	$10,000	5	$160,284
Bakery Products	6	$1,361,191	8	$592,348
Sugar & Confectionary Products	2	$0	2	$1,316,242
Fats & Oils	0	$0	0	$0
Beverages				
Alcoholic Beverages	2	$0	2	$130,000
Nonalcoholic Beverages	1	$0	0	$0
Total Beverages	3	$0	2	$130,000
Miscellaneous	7	$6,350,630	15	$2,986,322
Total Food & Kindred Products	39	$29,340,914	55	$12,033,336
Tobacco Manufacturers				
Cigarettes	0	$0	0	$0
Cigars	0	$0	0	$0
Chewing & Smoking Tobacco	0	$0	0	$0
Tobacco Storing & Redrying	0	$0	0	$0
Total Tobacco Manufacturers	0	$0	0	$0
Textile Mill Products				
Textile Mill Prods. Xcpt Knitting	9	$818,064	17	$1,350,308
Knit Products	2	$4,677	5	$9,866,616
Total Textile Mill Products	11	$822,741	22	$11,216,924
Apparel & Other Textile Products				
Mens & Boys Clothing Furnishings	13	$10,628,572	18	$32,120,365
Womens & Misses Outerwear	27	$7,953,672	35	$5,000,035
Womens & Childrens Undergarments	2	$275,204	4	$11,585,655
Childrens Outerwear	3	$1,038,410	3	$170,951
Misc. Apparel & Accessories	3	$49,579	6	$1,263,374
Misc. Fabricated Textile Products	6	$26,158	5	$1,140,959
Total Apparel & Other Textile Prods	54	$19,971,595	74	$51,281,339
Lumber & Wood Products				
Logging Camps & Contractors	17	$5,939,454	16	$1,512,394
Sawmills & Planing Mills	19	$3,096,250	5	$1,272,064
Millwork/Plywood/Struct. Members	35	$19,203,818	39	$7,060,904
Wood Cntrs/Bldgs/Mob. Homes/Misc.	29	$15,357,084	30	$9,744,896
Total Lumber & Wood Products	100	$43,596,606	90	$19,590,258
Furniture & Fixtures	47	$15,025,572	53	$9,140,245
Paper & Allied Products	16	$3,939,385	10	$15,281,393
Printing & Publishing				
Newspapers	9	$211,967	8	$2,508,927
Periodicals	11	$539,409	13	$1,645,803
Books	14	$6,831,092	5	$3,555,132
Miscellaneous Publishing	3	$376,200	9	$968,259
Commercial Printing	92	$27,989,369	102	$20,823,206
Manifold Business Forms	0	$0	0	$0
Greeting Card Publishing	0	$0	0	$0
Blankbooks & Bookbinding	4	$363,011	2	$1,676,814
Printing Trade Services	11	$3,670,404	10	$12,796,318
Total Printing & Publishing	144	$39,981,452	149	$43,974,459

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	1987 Third Quarter Number	1987 Third Quarter Liabilities	1988 Third Quarter Number	1988 Third Quarter Liabilities
Chemicals & Allied Products				
Chemicals & Chemical Products	15	$5,795,039	18	$7,870,407
Drug/Toilet/Hsehld Preparations	11	$3,062,879	15	$4,206,051
Paints & Allied Products	2	$2,721	3	$34,797
Total Chemicals & Allied Products	28	$8,860,639	36	$12,111,255
Petroleum & Coal Products	4	$527,386	9	$13,129,103
Rubber & Misc. Plastics Products	27	$9,080,518	23	$6,443,806
Leather & Leather Products				
Leather Tanning	1	$0	1	$29,448
Footwear xcpt Rubber	0	$0	2	$20,000
Other Leather Products	5	$6,670,063	5	$1,034,090
Total Leather & Leather Products	6	$6,670,063	8	$1,083,538
Glass/Stone/Clay Products				
Glass Products	7	$1,537,292	8	$831,582
Stone Products	21	$4,050,282	21	$7,692,976
Clay Products	7	$1,280,486	3	$341,662
Miscellaneous	8	$1,758,161	4	$854,423
Total Glass/Stone/Clay Products	43	$8,626,221	36	$9,720,643
Primary Metal Industries				
Primary Ferrous Products	14	$11,646,205	9	$1,670,858
Primary Nonferrous Products	9	$3,667,991	14	$935,029
Total Primary Metal Industries	23	$15,314,196	23	$2,606,887
Fabricated Metal Products	115	$36,092,609	110	$36,058,455
Machinery xcpt Electrical				
Engines & Turbines	1	$90,194	1	$135,310
Farm & Garden Machinery	4	$2,072,714	3	$305,929
Construction & Related Machinery	11	$29,544,643	10	$3,250,379
Metalworking Machinery	28	$3,259,867	19	$4,735,561
Special Industrial Machinery	16	$11,378,017	18	$80,864,516
General Industrial Machinery	14	$3,092,500	12	$2,256,413
Office & Computing Machines	14	$24,836,800	21	$7,070,246
Refrigeration & Service Machinery	14	$22,658,291	9	$28,399
Miscellaneous	53	$16,747,944	45	$16,006,542
Total Machinery, xcpt Electrical	155	$113,680,970	138	$114,653,291
Electric & Electronic Equipment	52	$12,594,775	52	$34,882,009
Transportation Equipment				
Motor Vehicles & Equipment	21	$2,330,365	28	$11,386,443
Other Transportation Equipment	17	$19,017,515	28	$34,497,095
Total Transportation Equipment	38	$21,347,880	56	$45,883,538
Instruments & Related Products	28	$15,614,519	32	$18,383,043
Miscellaneous	64	$8,098,470	68	$33,799,063
TOTAL MANUFACTURING	994	$409,386,511	1,044	$491,272,585

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	1987 Third Quarter Number	1987 Third Quarter Liabilities	1988 Third Quarter Number	1988 Third Quarter Liabilities
TRANSPORTATION & PUBLIC UTILITIES				
Railroad Transportation				
Railroads	0	$0	1	$108,400,000
Railway Express Services	0	$0	0	$0
Total Railroad Transportation	0	$0	1	$108,400,000
Local/Interurban Passenger Trans				
Local & Suburban Transportation	16	$3,193,950	15	$6,993,580
Taxicabs	10	$387,648	10	$2,730,750
Intercity Highway Transportation	0	$0	1	$8,071,810
Transportation Charter Services	11	$2,224,209	3	$177,962
School Buses	2	$863,474	3	$4,114,781
Bus Terminal & Service Facilities	0	$0	0	$0
Total Local & Interurban Pass Trans	39	$6,669,281	32	$22,088,883
Trucking & Warehousing				
Local & Long Distance Trucking				
Local Trucking Without Storage	130	$19,939,149	149	$16,645,044
Trucking Xcpt Local	165	$65,922,394	133	$17,861,697
Local Trucking & Storage	13	$3,180,493	16	$1,562,027
Total Local & Long Dist. Trucking	308	$89,042,036	298	$36,068,768
Public Warehousing	13	$2,883,793	8	$3,156,374
Trucking Terminal Facilities	0	$0	0	$0
Total Trucking & Warehousing	321	$91,925,829	306	$39,225,142
U.S. Postal Service	0	$0	0	$0
Water Transportation	29	$16,207,096	12	$9,599,153
Air Transportation	18	$28,907,631	19	$5,715,490
Pipe Lines Xcpt Natural Gas	1	$0	0	$0
Transportation Services	85	$13,182,064	79	$14,416,328
Communication	27	$78,663,307	26	$12,129,030
Electric/Gas/Sanitary Services				
Electric Services	2	$56,452,577	1	$13,000
Gas Production & Distribution	3	$0	4	$497,198
Combination Utility Services	0	$0	0	$0
Water Supply	0	$0	0	$0
Sanitary Services	8	$966,986	12	$47,635,408
Steam Supply	1	$0	0	$0
Irrigation Systems	0	$0	0	$0
Total Electric/Gas/Sanitary Svcs	14	$57,419,563	17	$48,085,606
TOTAL TRANS & PUBLIC UTILITIES	534	$292,974,771	492	$259,659,592

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	1987 Third Quarter Number	1987 Third Quarter Liabilities	1988 Third Quarter Number	1988 Third Quarter Liabilities
WHOLESALE TRADE				
Durable Goods				
Motor Vehicles & Automotive Equip	82	$13,593,197	72	$7,852,295
Furniture & Home Furnishings	42	$4,718,637	46	$7,227,490
Lumber & Construction Materials	54	$14,252,958	73	$46,666,067
Sporting Goods/Toys/Hobby Goods	16	$1,894,327	20	$16,746,216
Metals & Minerals Xcpt Petroleum	25	$10,504,143	24	$14,969,388
Electrical Goods	74	$22,526,486	84	$13,693,980
Hardware/Plumbing/Heating Equip	46	$15,724,799	44	$8,063,122
Machinery Equipment & Supplies	279	$54,153,567	293	$48,692,931
Miscellaneous	59	$60,808,457	61	$16,472,270
Total Durable Goods	677	$198,176,571	717	$180,383,759
Nondurable Goods				
Paper & Paper Products	24	$3,257,975	33	$23,273,740
Drugs/Proprietaries Sundries	12	$2,062,882	11	$34,733,809
Apparel/Piece Goods/Notions	40	$3,942,324	42	$7,863,142
Groceries & Related Products	112	$18,969,503	140	$35,584,845
Farm Product Raw Materials	12	$24,639,524	9	$12,265,021
Chemicals & Allied Products	20	$5,480,676	13	$2,267,545
Petroleum & Petroleum Products	26	$21,825,045	34	$21,816,622
Beer/Wine/Distilled Beverages	5	$394,438	6	$6
Miscellaneous	107	$35,184,438	107	$21,950,536
Total Nondurable Goods	358	$115,651,683	395	$160,149,698
TOTAL WHOLESALE TRADE	1,035	$313,828,254	1,112	$340,533,457
RETAIL TRADE				
Building Materials & Garden Supply				
Lumber & Other Building Materials	42	$8,155,107	57	$13,694,048
Paint/Glass/Wallpaper Stores	18	$1,304,283	34	$3,504,798
Hardware Stores	29	$2,672,873	38	$2,735,824
Retail Nurseries & Garden Stores	20	$2,873,334	29	$2,257,376
Mobile Home Dealers	16	$1,764,364	13	$4,807,932
Total Bldg. Materials/Garden Supply	125	$16,769,961	171	$26,999,978
General Merchandise Stores				
Department Stores	12	$4,524,161	6	$13,533,723
Variety Stores	5	$165,005	16	$882,526
Misc. General Merchandise Stores	25	$3,448,545	29	$2,064,221
Total General Merchandise Stores	42	$8,137,711	51	$16,480,470
Food Stores				
Grocery Stores	160	$27,544,294	134	$85,528,458
Meat Markets/Freezer Provisioners	26	$2,423,742	16	$4,713,984
Fruit Stores/Vegetable Markets	9	$998,665	7	$1,723,225
Candy/Nut/Confectionery Stores	8	$1,403,909	4	$233,580
Dairy Products Stores	4	$537,679	3	$629,092
Bakeries	27	$2,584,067	28	$2,158,472
Miscellaneous Food Stores	12	$806,437	18	$1,163,740
Total Food Stores	246	$36,298,793	210	$96,055,551

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	1987 Third Quarter Number	1987 Third Quarter Liabilities	1988 Third Quarter Number	1988 Third Quarter Liabilities
Automotive Dealers/Service Stations				
New & Used Car Dealers	47	$21,388,834	65	$44,991,444
Used Car Dealers	30	$4,600,468	25	$5,390,643
Auto & Home Supply Stores	86	$16,240,843	60	$7,056,073
Gasoline Service Stations	83	$13,267,663	50	$7,055,758
Boat Dealers	16	$6,324,528	11	$577,865
Recreation & Utility Trailer Dlrs	7	$5,578,646	7	$1,197,784
Motorcycle Dealers	15	$2,876,807	14	$2,508,168
Other Automotive Dealers	3	$0	0	$0
Total Automotive Dlrs/Svc. Stations	287	$70,277,789	232	$68,777,735
Apparel & Accessory Stores				
Mens/Boys Clothing & Furnishings	56	$19,379,705	58	$3,053,459
Womens Ready-To-Wear Stores	199	$11,458,966	162	$47,119,051
Womens Accessory & Spec. Stores	16	$562,516	17	$474,227
Childrens & Infants Wear Stores	47	$2,193,637	40	$8,087,395
Family Clothing Stores	42	$6,881,153	17	$841,864
Shoe Stores	77	$4,262,438	67	$7,713,862
Furriers & Fur Shops	1	$665,193	4	$76,002
Miscellaneous	45	$2,246,162	46	$15,168,594
Total Apparel & Accessory Stores	483	$47,649,770	411	$82,534,454
Furniture & Home Furnishings Stores				
Furniture Stores	119	$23,203,976	140	$140
Home Furnishings/Equipment Stores	118	$11,584,657	117	$11,337,729
Household Appliance Stores	32	$3,755,309	24	$2,860,413
Radio/Television/Music Stores	91	$52,600,254	94	$34,379,526
Total Furniture & Home Furn. Stores	360	$91,144,196	375	$70,291,049
Eating & Drinking Places				
Eating Places	561	$127,642,370	513	$120,469,184
Drinking Places	101	$11,186,065	97	$61,770,800
Total Eating & Drinking Places	662	$138,828,435	610	$182,239,984
Miscellaneous Retail				
Drug/Proprietary Stores	32	$4,546,949	40	$1,326,581,469
Liquor Stores	36	$5,080,404	30	$7,901,172
Used Merchandise Stores	22	$4,542,506	30	$4,310,147
Miscellaneous Shopping Goods Stores				
Sporting Goods	86	$15,243,177	94	$7,800,219
Book Stores	17	$1,045,878	10	$177,395
Stationery Stores	27	$2,712,590	25	$3,338,862
Jewelry Stores	31	$2,537,232	38	$9,956,584
Hobby/Toy/Game Stores	23	$770,982	28	$3,203,989
Camera/Photographic Supply Stores	8	$406,633	12	$431,956
Gift/Novelty/Souvenir Shops	68	$5,769,987	79	$4,223,352
Luggage & Leather Goods Stores	4	$196,408	3	$19,998
Sewing/Needlework/Piece Goods	13	$979,312	12	$218,508
Total Misc. Shopping Goods Stores	277	$29,662,199	301	$29,370,863
Nonstore Retailers	38	$14,002,522	39	$14,888,304
Fuel & Ice Dealers	7	$716,958	9	$2,057,127
Other Retail Stores	268	$36,055,012	287	$38,361,702
Total Miscellaneous Retail	680	$94,606,580	736	$1,423,470,984
TOTAL RETAIL TRADE	2,885	$503,713,235	2,796	$1,966,850,205

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
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	1987 Third Quarter Number	1987 Third Quarter Liabilities	1988 Third Quarter Number	1988 Third Quarter Liabilities
FINANCE/INSURANCE/REAL ESTATE				
Banking				
Federal Reserve Banks	0	$0	0	$0
Commercial & Stock Savings Banks	43	$1,194,000,000	83	$2,170,700,000
Mutual Savings Banks	0	$0	1	$10,300,000
Nondeposit Trust Companies	1	$0	1	$0
Funcs. Closely Related To Banking	0	$0	1	$0
Total Banking	44	$1,194,000,000	86	$2,181,000,000
Credit Agencies Other Than Banks				
Rediscount/Financing Institutions	0	$0	0	$0
Savings & Loan Associations	1	$0	4	$1,652,227,606
Agricultural Credit Institutions	0	$0	1	$0
Personal Credit Institutions	2	$1,000,000	1	$0
Business Credit Institutions	13	$4,923,255	8	$45,191,487
Mortgage Bankers & Brokers	39	$107,579,315	25	$12,648,340
Total Credit Agcs. Other Than Banks	55	$113,502,570	39	$1,710,067,433
Security/Commodity Brokers & Svcs				
Security Brokers & Dealers	16	$6,539,693	15	$4,921,786
Commodity Contracts Brokers/Dlrs.	3	$642,211	2	$239,027
Security & Commodity Exchanges	0	$0	0	$0
Security & Commodity Services	9	$6,851,188	15	$10,357,266
Total Security/Comm. Brokers & Svcs	28	$14,033,092	32	$15,518,079
Insurance Carriers				
Life Insurance	1	$0	3	$20,321
Medical Service/Health Insurance	2	$28,054	1	$2,868,902
Fire/Marine/Casualty Insurance	0	$0	4	$54,365
Surety Insurance	1	$0	0	$0
Title Insurance	0	$0	2	$245,913
Pension/Health/Welfare Funds	1	$21,948	0	$0
Other Insurance Carriers	0	$0	0	$0
Total Insurance Carriers	5	$50,002	10	$3,189,501
Insurance Agents/Brokers/Services	66	$21,231,413	44	$13,234,453
Real Estate	385	$660,363,075	351	$750,665,345
Comb. Real Estate/Insurance/Etc.	4	$4,756,402	0	$0
Holding & Other Investment Offcs.	28	$857,931,633	33	$23,188,216
TOTAL FINANCE/INSURANCE/REAL ESTATE	615	$2,865,868,187	595	$4,696,863,027

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	1987 Third Quarter Number	1987 Third Quarter Liabilities	1988 Third Quarter Number	1988 Third Quarter Liabilities
SERVICES				
Hotels & Other Lodging Places				
Hotels/Motels/Tourist Courts	72	$82,838,537	69	$43,510,182
Rooming & Boarding Houses	0	$0	0	$0
Camps & Trailering Parks	5	$639,162	2	$238,679
Memb.-Basis Organization Hotels	0	$0	1	$127,249
Total Hotels & Other Lodging Places	77	$83,477,699	72	$43,876,110
Personal Services				
Laundry/Cleaning/Garment Services	57	$4,915,653	81	$12,646,570
Photographic Portrait Studios	19	$2,382,545	11	$962,455
Beauty Shops	77	$8,264,519	62	$4,941,745
Barber Shops	14	$291,935	10	$745,181
Shoe Repair/Hat Cleaning Shops	7	$370,780	7	$306,896
Funeral Service & Crematories	7	$3,185,563	5	$52,148
Miscellaneous	66	$10,562,205	46	$8,278,012
Total Personal Services	247	$29,973,200	222	$27,933,007
Business Services				
Advertising	57	$9,949,283	76	$17,305,997
Credit Reporting/Collection	7	$497,470	9	$1,637,258
Mailing/Reproduction/Stenographic	65	$8,524,118	52	$12,807,019
Services To Buildings	96	$5,388,388	90	$7,821,520
News Syndicates	0	$0	0	$0
Personnel Supply Services	33	$4,046,899	25	$837,645
Computer/Data Processing Services	68	$15,073,644	95	$48,788,100
Miscellaneous Business Services	2,302	$735,021,800	2,950	$758,373,406
Total Business Services	2,628	$778,501,602	3,297	$847,570,945
Auto Repair/Service/Garages				
Auto Rentals Without Drivers	18	$8,834,736	21	$14,150,287
Automobile Parking	0	$0	0	$0
Automotive Repair Shops	237	$21,206,436	267	$44,975,553
Automotive Services Xcpt Repair	38	$3,378,118	31	$2,617,494
Total Auto Repair/Service/Garages	293	$33,419,290	319	$61,743,334
Miscellaneous Repair Services				
Electrical Repair Shops	54	$5,693,310	36	$3,308,444
Watch/Clock/Jewelry Repair	3	$79,429	5	$191,389
Reupholstery & Furniture Repair	6	$245,390	10	$507,212
Misellaneous Repair Shops	109	$16,224,195	92	$5,893,299
Total Miscellaneous Repair Services	172	$22,242,324	143	$9,900,344
Motion Pictures				
Motion Picture Production/Svcs	18	$1,764,398	22	$6,388,821
Motion Picture Distribution Svcs.	13	$1,495,972	7	$435,431
Motion Picture Theaters	6	$207,962	5	$3,406,266
Total Motion Pictures	37	$3,468,332	34	$10,230,518
Amusement/Recreation Services				
Dance Halls/Studios/Schools	2	$373,015	2	$120,000
Producers/Orchestras/Entertainers	17	$735,670	14	$5,489,476
Bowling/Billiard Establishments	15	$1,965,761	13	$5,154,952
Commercial Sports	8	$690,449	6	$448,910
Miscellaneous	58	$17,968,982	125	$18,810,782
Total Amusement/Recreation Services	100	$21,733,877	160	$30,024,120

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	1987 Third Quarter Number	1987 Third Quarter Liabilities	1988 Third Quarter Number	1988 Third Quarter Liabilities
Health Services				
Offices Of Physicians	47	$23,088,447	46	$28,599,348
Offices Of Dentists	27	$12,185,362	27	$11,153,947
Offices Of Osteopathic Physicians	1	$146,650	3	$286,406
Offcs. Other Health Practitioners	34	$4,766,299	29	$11,071,603
Nursing/Personal Care Facilities	15	$4,265,676	18	$14,519,017
Hospitals	10	$9,249,025	8	$27,967,971
Medical/Dental Laboratories	9	$600,652	16	$13,199,117
Outpatient Care Facilities	10	$7,131,651	5	$1,003,000
Other Health & Allied Services	6	$424,632	9	$940,114
Total Health Services	159	$61,858,394	161	$108,740,523
Legal Services	41	$20,105,774	52	$30,571,101
Educational Services				
Elementary/Secondary Schools	4	$1,000,329	1	$194,830
Colleges & Universities	2	$377,972	2	$956,325
Libraries/Information Centers	0	$0	0	$0
Correspondence/Vocational Schools	11	$14,808,468	7	$5,554,838
Other Schools/Educational Svcs	17	$1,654,379	10	$569,706
Total Educational Services	34	$17,841,148	20	$7,275,699
Social Services				
Individual/Family Services	3	$547,526	6	$437,059
Job Training & Related Services	3	$1,259,382	3	$99,390
Child Day Care Services	20	$2,159,070	15	$1,702,760
Residential Care	5	$417,968	5	$13,323,584
Other Social Services	46	$4,756,464	3	$271,141
Total Social Services	77	$9,140,410	32	$15,832,934
Museums, Botanic/Zoologic Gardens	0	$0	2	$0
Membership Organizations				
Business Associations	3	$12,218	1	$228,303
Professional Organizations	0	$0	0	$0
Labor Organizations	0	$0	0	$0
Civic & Social Organizations	1	$0	5	$1,161,600
Political Organizations	0	$0	0	$0
Religious Organizations	4	$1,539,613	5	$5,583,696
Other Membership Organizations	8	$20,091,047	0	$0
Total Membership Organizations	16	$21,642,878	11	$6,973,599
Private Households	14	$777,961	1	$33,195
Miscellaneous Services				
Engineering/Architectural Svcs	58	$55,304,183	68	$16,819,176
Noncommercial Research Orgs	0	$0	1	$0
Accounting/Auditing/Bookkeeping	36	$9,366,014	47	$17,812,495
Other Services	1,804	$644,009,566	1,156	$393,754,570
Total Miscellaneous Services	1,898	$708,679,763	1,272	$428,386,241
TOTAL SERVICES	5,793	$1,812,862,657	5,798	$1,629,092,670
TOTAL PUBLIC ADMINISTRATION	1	$0	1	$64,603
NONCLASSIFIABLE ESTABLISHMENTS	121	$34,100,248	76	$12,332,389
***TOTAL UNITED STATES	14,488	$6,971,594,855	14,094	$10,346,182,806

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in the THIRD quarter of 1986. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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1989

The Dun & Bradstreet Corporation

The Dun & Bradstreet Record of Business Closings

Prepared by the Economic Analysis Department

Quarterly Business Failures

News

Vol.31, No. 1
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Quarterly Business Failures
First Quarter 1988 vs. First Quarter 1989

NOTES PERTAINING TO THE QUARTERLY TABLE

As of January 1984 Dun & Bradstreet expanded the compilation of business closing statistics in certain industry groupings. As a result, calculations of industrial breakdowns have been changed to reflect the new collection criteria and data reported for individual industries prior to 1984 are generally not comparable to succeeding years. The quarterly table format has been altered as a consequence of this change.

. Dun & Bradstreet collects data as initial bankruptcy filings are made; additional details become available as court proceedings move forward. The database is updated for twelve months following initial filings at which time it is frozen for statistical purposes.

. Prior year data represent official results; current year data are preliminary and may be revised in subsequent releases.

. Quarterly tabulations are calculated by including data for all weeks in which Friday falls within the particular quarter. This may result in a differing number of weeks for the same quarter from year to year.

. Industry computations are made by using the SIC (Standard Industrial Classification) code assigned by the field data collection staff based on the type of business the company was engaged in. There are some companies for which no SIC code is appropriate. The SIC table as developed and maintained by the U.S. Government recognizes this and includes code 9999 for these establishments. The tabulation for this category appears in the quarterly table under the heading of 'Nonclassifiable Establishments'.

. There are some bankruptcy filings for which liability information is either unavailable or unobtainable. For statistical purposes these companies are counted as having zero liabilities and are included as such in the quarterly table.

. Any questions or comments concerning the information contained in the quarterly table can be directed to:

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	1988 First Quarter Number	1988 First Quarter Liabilities	1989 First Quarter Number	1989 First Quarter Liabilities
RICULTURE/FORESTRY/FISHING				
ricultural Production-Crops				
Cash Grains	69	$21,394,262	26	$9,386,435
Field Crops Xcpt Cash Grains	24	$16,301,696	8	$2,740,772
Vegetables & Melons	2	$77,709	8	$6,807,339
Fruits & Tree Nuts	4	$2,280,654	7	$6,806,844
Horticultural Specialities	15	$4,590,279	14	$2,489,185
General Farms, Primarily Crop	244	$61,630,062	135	$42,705,279
tal Agricultural Production-Crops	358	$106,274,662	198	$70,935,854
ricultural Production-Livestock				
Livestock Xcpt Dairy, Poultry Etc	26	$18,316,400	23	$14,990,178
Dairy Farms	35	$12,039,977	14	$1,592,951
Poultry & Eggs	4	$1,240,229	5	$1,574,425
Animal Specialities	16	$2,759,484	13	$3,339,522
Genl. Farms Primarily Livestock	65	$10,733,582	8	$7,388,008
tal Agr. Production-Livestock	146	$45,089,672	63	$28,885,084
ricultural Services				
Soil Preparation Services	2	-$134,781	1	$95,228
Crop Services	10	$4,111,527	12	$3,376,732
Veterinary Services	5	$292,333	5	$479,155
Animal Services Xcpt Veterinary	21	$2,057,658	18	$1,482,154
Farm Labor & Management Services	0	$0	2	$219,127
Landscape & Horticultural Svcs	78	$6,691,675	111	$9,754,082
otal Agricultural Services	116	$13,287,974	149	$15,406,478
orestry				
Timber Tracts	1	$10,765,044	2	$0
Forest Nurseries & Seed Gathering	1	$33,624	0	$0
Misc. Forest Product Gathering	0	$0	0	$0
Forestry Services	0	$0	3	$0
otal Forestry	2	$10,798,668	5	$0
ishing/Hunting/Trapping				
Commercial Fishing	3	$160,042	4	$1,076,054
Fish Hatcheries & Preserves	0	$0	0	$0
Hunting/Trapping/Game Propagation	0	$0	0	$0
otal Fishing/Hunting/Trapping	3	$160,042	4	$1,076,054
TOTAL AGRICULTURE/FORESTRY/FISHING	625	$175,611,018	419	$116,303,470
INING				
Metal Mining	4	$845,293	4	$1,043,699
Anthracite Mining	3	$2,401,000	0	$0
Bituminous Coal & Lignite Mining	16	$12,117,881	22	$5,046,018
Oil & Gas Extraction				
Crude Petroleum & Natural Gas	39	$44,394,177	29	$67,199,890
Natural Gas Liquids	0	$0	1	$14,409
Oil & Gas Field Services	56	$126,179,615	49	$14,986,459
Total Oil & Gas Extraction	95	$170,573,792	79	$82,200,758
Nonmetallic Minerals Xcpt Fuels	5	$1,063,283	7	$41,401,682
TOTAL MINING	123	$187,001,249	112	$129,692,157

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	1988 First Quarter Number	1988 First Quarter Liabilities	1989 First Quarter Number	1989 First Quarter Liabilities
NSTRUCTION				
neral Building Contractors				
sidential Building Construction				
Single Family Housing Constr.....	442	$83,691,458	524	$174,221,804
Other Residential Construction...	47	$65,382,612	28	$38,611,398
tal Residential Building Constr..	489	$149,074,070	552	$212,833,202
Operative Builders.....	31	$18,339,893	38	$26,259,710
nresidential Bldg. Construction				
Industrial Bldgs. & Warehouses...	30	$848,495	18	$2,690,407
Other Nonresidential Construction	141	$52,277,755	112	$49,385,057
tal Nonresidential Bldg. Constr..	171	$53,126,250	130	$52,075,464
tal General Building Contractors.	691	$220,540,213	720	$291,168,376
avy Construction Contractors				
Highway & Street Construction....	26	$3,219,952	37	$6,187,648
Heavy Construction.....	62	$63,611,667	46	$7,469,506
tal Heavy Constr. Contractors....	88	$66,831,619	83	$13,657,154
ecial Trade Contractors				
Plumbing/Heating/Air Conditioning	223	$35,682,998	234	$39,901,896
Painting/Paper Hanging/Decorating	68	$7,802,682	96	$6,089,760
Electrical Work.....	155	$25,368,224	113	$23,099,669
asonry/Stonework/Plastering				
Masonry & Stonework.....	37	$2,896,608	34	$5,859,315
Plastering/Drywall/Insulation....	67	$5,862,702	72	$12,490,755
Terrazzo/Tile/Marble/Mosaic Work.	8	$615,294	13	$905,619
otal Masonry/Stonework/Plastering.	112	$9,374,604	119	$19,255,689
arpentering & Flooring				
Carpentering.....	64	$5,267,074	76	$5,462,919
Flooring.....	28	$1,325,840	28	$2,011,024
otal Carpentering & Flooring.....	92	$6,592,914	104	$7,473,943
Roofing & Sheet Metal Work.....	96	$7,438,833	96	$13,036,532
Concrete Work.....	63	$8,983,498	51	$4,052,525
Water Well Drilling.....	4	$473,022	6	$769,143
isc. Special Trade Contractors				
Structural Steel Erection.....	15	$3,041,406	18	$12,169,079
Glass & Glazing Work.....	18	$6,551,284	20	$1,565,418
Excavating & Foundation Work.....	57	$8,085,721	48	$14,896,314
Wrecking & Demolition Work.....	3	$30,058	2	$410,979
Other Bldg. Equip. Installation..	4	$992,737	6	$976,274
Miscellaneous.....	83	$214,693,643	82	$7,846,582
otal Misc. Spec. Trade Contractors	180	$233,394,849	176	$37,864,646
otal Special Trade Contractors....	993	$335,111,624	995	$151,563,803
OTAL CONSTRUCTION.....	1,772	$622,483,456	1,798	$456,389,333

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	1988 First Quarter Number	1988 First Quarter Liabilities	1989 First Quarter Number	1989 First Quarter Liabilities
NUFACTURING				
od & Kindred Products				
Meat Products	6	$532,797	8	$3,140,173
Dairy Products	6	$2,524,391	9	$3,583,253
Preserved Fruits & Vegetables	14	$1,435,947	6	$880,420
Grain Mill Products	6	$247,285	6	$505,231
Bakery Products	9	$630,785	4	$0
Sugar & Confectionary Products	4	$214,000	4	$1,175,713
Fats & Oils	0	$0	0	$0
everages				
Alcoholic Beverages	2	$0	1	$3,590,000
Nonalcoholic Beverages	2	$0	4	$96,826
otal Beverages	4	$0	5	$3,686,826
Miscellaneous	14	$9,571,156	18	$8,946,160
otal Food & Kindred Products	63	$15,156,361	60	$21,917,776
obacco Manufacturers				
Cigarettes	0	$0	0	$0
Cigars	0	$0	0	$0
Chewing & Smoking Tobacco	0	$0	0	$0
Tobacco Storing & Redrying	0	$0	0	$0
otal Tobacco Manufacturers	0	$0	0	$0
extile Mill Products				
Textile Mill Prods. Xcpt Knitting	12	$4,804,976	14	$1,868,569
Knit Products	8	$5,048,514	6	$1,368,100
otal Textile Mill Products	20	$9,853,490	20	$3,236,669
pparel & Other Textile Products				
Mens & Boys Clothing/Furnishings	9	$84,204,505	8	$6,620,180
Womens & Misses Outerwear	46	$30,497,810	25	$8,108,589
Womens & Childrens Undergarments	0	$0	1	$750
Childrens Outerwear	6	$1,110,872	2	$72,023
Misc. Apparel & Accessories	7	$978,679	4	$12,826,072
Misc. Fabricated Textile Products	18	$1,951,038	11	$273,689
otal Apparel & Other Textile Prods	86	$118,742,904	51	$27,901,303
umber & Wood Products				
Logging Camps & Contractors	9	$4,320,795	22	$1,771,082
Sawmills & Planing Mills	9	$7,212,636	9	$86,140
Millwork/Plywood/Struct. Members	34	$7,525,583	38	$14,966,589
Wood Cntrs/Bldgs/Mob. Homes/Misc.	31	$14,022,912	25	$2,916,522
otal Lumber & Wood Products	83	$33,081,926	94	$19,740,333
Furniture & Fixtures	77	$41,769,026	59	$27,815,468
Paper & Allied Products	18	$46,092,147	20	$14,668,171
Printing & Publishing				
Newspapers	8	$1,459,155	9	$2,017,914
Periodicals	19	$12,432,429	16	$5,031,004
Books	6	$696,290	10	$2,190,900
Miscellaneous Publishing	11	$3,650,124	10	$825,605
Commercial Printing	114	$30,764,370	130	$22,475,660
Manifold Business Forms	3	$1,713,521	1	$976,526
Greeting Card Publishing	0	$0	1	$78,840
Blankbooks & Bookbinding	3	$222,694	3	$262,167
Printing Trade Services	9	$1,612,348	14	$1,516,122
Total Printing & Publishing	173	$52,550,931	194	$35,374,138

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	1988 First Quarter Number	1988 First Quarter Liabilities	1989 First Quarter Number	1989 First Quarter Liabilities
eeicals & Allied Products				
Chemicals & Chemical Products....	15	$82,894,681	13	$32,269,787
Drug/Toilet/Hsehld Preparations..	15	$655,963	13	$10,156,912
Paints & Allied Products.....	2	$105,062	2	$1,674
otal Chemicals & Allied Products..	32	$83,655,706	28	$42,428,373
Petroleum & Coal Products.....	5	$150,380,907	4	$71,425
Rubber & Misc. Plastics Products.	29	$15,350,481	25	$90,844,058
eather & Leather Products				
Leather Tanning.....	1	$0	1	$92,444
Footwear Xcpt Rubber.....	0	$0	3	$354,128
Other Leather Products.....	2	$284,920	1	$427,711
otal Leather & Leather Products...	3	$284,920	5	$874,283
lass/Stone/Clay Products				
Glass Products.....	6	$142,001	8	$3,507,380
Stone Products.....	20	$9,451,999	20	$12,213,714
Clay Products.....	6	$7,015,194	2	$442,444
Miscellaneous.....	2	$0	4	$1,139,110
otal Glass/Stone/Clay Products....	34	$16,609,194	34	$17,302,648
rimary Metal Industries				
Primary Ferrous Products.....	12	$47,154,876	6	$31,763,869
Primary Nonferrous Products.....	14	$12,761,882	4	$380,221
otal Primary Metal Industries.....	26	$59,916,758	10	$32,144,090
Fabricated Metal Products.....	124	$39,946,488	80	$35,416,614
achinery Xcpt Electrical				
Engines & Turbines.....	1	$0	4	$2,700,250
Farm & Garden Machinery.....	7	$2,064,543	6	$0
Construction & Related Machinery.	18	$4,175,055	14	$3,933,929
Metalworking Machinery.....	25	$1,470,193	19	$3,686,867
Special Industrial Machinery.....	10	$10,927,262	9	$6,311,636
General Industrial Machinery.....	15	$3,060,375	10	$4,847,183
Office & Computing Machines.....	19	$16,033,409	20	$73,088,030
Refrigeration & Service Machinery	9	$5,868,078	12	$8,245,356
Miscellaneous.....	59	$8,386,716	45	$6,521,357
otal Machinery Xcpt Electrical....	163	$51,985,631	139	$109,334,608
Electric & Electronic Equipment..	70	$853,838,074	59	$75,038,970
ransportation Equipment				
Motor Vehicles & Equipment.....	19	$5,894,645	19	$973,489
Other Transportation Equipment...	31	$7,495,250	44	$79,175,217
otal Transportation Equipment.....	50	$13,389,895	63	$80,148,706
Instruments & Related Products...	35	$3,307,470	23	$27,501,807
Miscellaneous.....	83	$17,832,438	57	$30,671,152
TOTAL MANUFACTURING.....	1,174	$1,623,744,747	1,025	$692,430,592

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
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	1988 First Quarter Number	1988 First Quarter Liabilities	1989 First Quarter Number	1989 First Quarter Liabilities
SPORTATION & PUBLIC UTILITIES				
road Transportation				
ilroads	0	$0	0	$0
ilway Express Services	0	$0	0	$0
l Railroad Transportation	0	$0	0	$0
l/Interurban Passenger Trans.				
cal & Suburban Transportation	18	$3,481,074	21	$1,702,654
xicabs	11	$75,602	14	$859,278
ntercity Highway Transportation.	0	$0	0	$0
ransportation Charter Services	6	$827,158	2	$100
chool Buses	2	$0	0	$0
us Terminal & Service Facilities	0	$0	1	$45,179
l Local & Interurban Pass Trans	37	$4,383,834	38	$2,607,211
cking & Warehousing				
l & Long Distance Trucking	159	$25,099,857	162	$15,230,140
cal Trucking Without Storage	156	$68,172,876	100	$16,937,936
rucking Xcpt Local	14	$4,674,923	18	$4,628,234
cal Trucking & Storage	329	$97,947,656	280	$36,796,310
l Local & Long Dist. Trucking	13	$9,093,338	9	$2,192,881
ublic Warehousing	0	$0	2	$1,278,015
rucking Terminal Facilities	342	$107,040,992	291	$40,267,206
.S. Postal Service	0	$0	0	$0
ater Transportation	16	$1,367,099,342	23	$23,947,087
ir Transportation	23	$79,120,610	21	$40,974,912
ipe Lines Xcpt Natural Gas	0	$0	0	$0
ransportation Services	102	$19,999,608	84	$11,925,054
ommunication	39	$18,371,781	32	$6,452,183
ctric/Gas/Sanitary Services				
lectric Services	1	$0	0	$0
as Production & Distribution	2	$0	1	$180,000
ombination Utility Services	0	$0	2	$0
ater Supply	0	$0	1	$0
anitary Services	7	$286,763	23	$14,277,168
team Supply	0	$0	0	$0
rrigation Systems	1	$0	0	$0
tal Electric/Gas/Sanitary Svcs	11	$286,763	27	$14,457,168
TAL TRANS. & PUBLIC UTILITIES	570	$1,596,302,930	516	$140,630,821

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
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	1988 First Quarter Number	1988 First Quarter Liabilities	1989 First Quarter Number	1989 First Quarter Liabilities
WHOLESALE TRADE				
Durable Goods				
Motor Vehicles & Automotive Equip	92	$20,709,619	81	$37,458,926
Furniture & Home Furnishings	58	$12,654,080	54	$14,569,983
Lumber & Construction Materials	73	$12,698,770	59	$26,499,761
Sporting Goods/Toys/Hobby Goods	32	$20,404,032	18	$2,977,081
Metals & Minerals Xcpt Petroleum	35	$7,404,353	28	$3,358,635
Electrical Goods	103	$124,969,163	51	$9,043,626
Hardware/Plumbing/Heating Equip	32	$2,627,807	38	$9,539,131
Machinery Equipment & Supplies	301	$45,986,671	212	$54,513,037
Miscellaneous	93	$600,389,598	55	$9,340,917
Total Durable Goods	819	$847,844,093	596	$167,301,097
Nondurable Goods				
Paper & Paper Products	35	$4,915,413	37	$5,451,687
Drugs/Proprietaries/Sundries	17	$10,991,966	11	$7,919,878
Apparel/Piece Goods/Notions	59	$10,696,303	18	$2,313,417
Groceries & Related Products	133	$72,258,806	105	$39,183,883
Farm Product Raw Materials	11	$3,200,699	9	$823,403
Chemicals & Allied Products	22	$1,754,373	10	$209,522
Petroleum & Petroleum Products	20	$5,293,892	28	$17,217,201
Beer/Wine/Distilled Beverages	12	$18,248,105	8	$8
Miscellaneous	102	$33,184,975	94	$17,634,998
Total Nondurable Goods	411	$144,731,785	320	$109,002,094
TOTAL WHOLESALE TRADE	1,230	$992,575,878	916	$276,303,191
RETAIL TRADE				
Building Materials & Garden Supply				
Lumber & Other Building Materials	64	$10,549,125	53	$7,543,360
Paint/Glass/Wallpaper Stores	16	$1,984,180	23	$2,517,764
Hardware Stores	32	$4,585,418	22	$1,770,308
Retail Nurseries & Garden Stores	33	$6,098,882	16	$2,059,329
Mobile Home Dealers	24	$3,210,180	14	$1,768,785
Total Bldg. Materials/Garden Supply	169	$26,427,785	128	$15,659,546
General Merchandise Stores				
Department Stores	2	$3,231,541	7	$39,322,150
Variety Stores	17	$1,273,198	12	$1,169,676
Misc. General Merchandise Stores	29	$12,251,800	16	$1,366,676
Total General Merchandise Stores	48	$16,756,539	35	$41,858,502
Food Stores				
Grocery Stores	155	$105,159,852	200	$34,073,055
Meat Markets/Freezer Provisioners	28	$1,778,283	27	$2,075,918
Fruit Stores/Vegetable Markets	4	$545,152	6	$1,754,901
Candy/Nut/Confectionery Stores	7	$6,435,232	9	$666,993
Dairy Products Stores	5	$27,336	7	$745,533
Bakeries	31	$2,357,672	31	$2,861,402
Miscellaneous Food Stores	13	$412,862	9	$361,172
Total Food Stores	243	$116,716,389	289	$42,538,974

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	1988 First Quarter Number	1988 First Quarter Liabilities	1989 First Quarter Number	1989 First Quarter Liabilities
utomotive Dealers/Service Stations				
New & Used Car Dealers	54	$26,687,362	55	$18,643,974
Used Car Dealers	50	$9,531,187	37	$9,071,749
Auto & Home Supply Stores	94	$13,393,870	73	$9,092,460
Gasoline Service Stations	80	$8,879,868	75	$17,980,569
Boat Dealers	12	$6,334,985	26	$4,081,215
Recreation & Utility Trailer Dlrs	13	$11,021,119	8	$3,444,835
Motorcycle Dealers	11	$643,814	5	$1,462,048
Other Automotive Dealers	5	$3,065,900	2	$500
Total Automotive Dlrs/Svc. Stations	319	$79,558,105	281	$63,777,350
Apparel & Accessory Stores				
Mens/Boys Clothing & Furnishings	69	$8,507,222	57	$7,091,236
Womens Ready-To-Wear Stores	202	$12,358,353	178	$13,077,707
Womens Accessory & Spec. Stores	37	$3,166,051	18	$981,258
Childrens & Infants Wear Stores	36	$2,844,660	33	$2,908,282
Family Clothing Stores	34	$9,522,122	16	$1,176,162
Shoe Stores	80	$6,924,909	55	$6,930,417
Furriers & Fur Shops	2	$56,797	3	$608,505
Miscellaneous	51	$2,133,340	39	$4,555,450
Total Apparel & Accessory Stores	511	$45,513,454	399	$37,329,017
Furniture & Home Furnishings Stores				
Furniture Stores	131	$16,890,962	102	$102
Home Furnishings/Equipment Stores	137	$11,145,671	118	$19,557,866
Household Appliance Stores	43	$8,918,550	35	$8,538,296
Radio/Television/Music Stores	103	$15,518,443	94	$20,305,445
Total Furniture & Home Furn. Stores	414	$52,473,626	349	$74,919,728
Eating & Drinking Places				
Eating Places	636	$135,740,181	631	$128,751,620
Drinking Places	110	$18,460,108	91	$9,545,554
Total Eating & Drinking Places	746	$154,200,289	722	$138,297,174
Miscellaneous Retail				
Drug/Proprietary Stores	35	$4,157,700	32	$4,147,735
Liquor Stores	29	$6,287,586	38	$4,756,325
Used Merchandise Stores	26	$2,315,419	28	$1,700,394
Miscellaneous Shopping Goods Stores				
Sporting Goods	91	$8,420,796	78	$11,339,753
Book Stores	16	$664,266	13	$775,879
Stationery Stores	30	$1,606,388	20	$1,825,289
Jewelry Stores	63	$9,694,832	54	$7,520,746
Hobby/Toy/Game Stores	17	$5,849,115	23	$744,338
Camera/Photographic Supply Stores	5	$158	7	$1,931,238
Gift/Novelty/Souvenir Shops	87	$4,998,087	95	$11,671,019
Luggage & Leather Goods Stores	3	$76,014	1	$64,541
Sewing/Needlework/Piece Goods	17	$1,233,916	16	$1,685,302
Total Misc. Shopping Goods Stores	329	$32,543,572	307	$37,558,105
Nonstore Retailers	37	$8,001,115	73	$10,082,712
Fuel & Ice Dealers	4	$755,619	2	$56,999
Other Retail Stores	248	$42,028,757	225	$29,623,003
Total Miscellaneous Retail	708	$96,089,768	705	$87,925,273
TOTAL RETAIL TRADE	3,158	$587,735,955	2,908	$502,305,564

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
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	1988 First Quarter Number	1988 First Quarter Liabilities	1989 First Quarter Number	1989 First Quarter Liabilities
NCE/INSURANCE/REAL ESTATE				
king				
ederal Reserve Banks	0	$0	0	$0
ommercial & Stock Savings Banks	50	$1,562,516,339	44	$2,587,057,916
utual Savings Banks	0	$0	0	$0
ondeposit Trust Companies	0	$0	1	$0
ncs. Closely Related To Banking	2	$18,930	1	$0
al Banking	52	$1,562,535,269	46	$2,587,057,916
dit Agencies Other Than Banks				
ediscount/Financing Institutions	0	$0	0	$0
avings & Loan Associations	3	$78,500,000	7	$32,640,002
gricultural Credit Institutions	0	$0	1	$0
ersonal Credit Institutions	8	$13,915,526	5	$0
usiness Credit Institutions	8	$1,916,617	2	$263,012
ortgage Bankers & Brokers	35	$3,805,425	31	$54,792,850
al Credit Agcs. Other Than Banks	54	$98,137,568	46	$87,695,864
urity/Commodity Brokers & Svcs				
ecurity Brokers & Dealers	19	$21,141,243	30	$116,494,360
ommodity Contracts Brokers/Dlrs.	11	$585,854	3	$2,173,057
ecurity & Commodity Exchanges	1	$78,711	0	$0
ecurity & Commodity Services	6	$1,098,046	22	$8,687,384
al Security/Comm. Brokers & Svcs	37	$22,903,854	55	$127,354,801
urance Carriers				
ife Insurance	3	$0	7	$942,721
edical Service/Health Insurance	0	$0	1	$6,797,612
ire/Marine/Casualty Insurance	5	$0	1	$25,067,919
urety Insurance	1	$0	1	$82,534
itle Insurance	4	$401,067	3	$1,375
ension/Health/Welfare Funds	1	$0	0	$0
ther Insurance Carriers	2	$828,000	1	$1,421,049
tal Insurance Carriers	16	$1,229,067	14	$34,313,210
Insurance Agents/Brokers/Services	76	$15,503,381	70	$31,743,913
Real Estate	390	$999,365,687	452	$748,068,296
Comb. Real Estate/Insurance/Etc	1	$200,000	0	$0
Holding & Other Investment Offcs.	46	$120,776,095	76	$132,492,176
TAL FINANCE/INSURANCE/REAL ESTATE	672	$2,820,650,921	759	$3,748,726,176

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	1988 First Quarter Number	1988 First Quarter Liabilities	1989 First Quarter Number	1989 First Quarter Liabilities
RVICES				
tels & Other Lodging Places				
Hotels/Motels/Tourist Courts.....	84	$188,148,148	77	$102,834,477
Rooming & Boarding Houses.....	2	$33,230	1	$134,022
Camps & Trailering Parks.....	7	$256,613	11	$7,613,950
Memb.-Basis Organization Hotels..	0	$0	0	$0
tal Hotels & Other Lodging Places	93	$188,437,991	89	$110,582,449
rsonal Services				
Laundry/Cleaning/Garment Services	68	$8,762,472	87	$8,268,065
Photographic Portrait Studios....	18	$2,308,224	18	$1,985,478
Beauty Shops.....	95	$5,691,309	121	$7,544,445
Barber Shops.....	6	$317,507	6	$391,114
Shoe Repair/Hat Cleaning Shops...	3	$455,636	9	$1,192,580
Funeral Service & Crematories....	9	$533,841	1	$31,420
Miscellaneous.....	53	$7,423,375	73	$7,326,536
tal Personal Services.....	252	$25,492,364	315	$26,739,638
siness Services				
Advertising.....	67	$13,937,301	65	$8,240,505
Credit Reporting/Collection.....	19	$19,740,704	8	$911,073
Mailing/Reproduction/Stenographic	65	$5,123,198	80	$13,392,891
Services To Buildings.....	114	$20,525,241	122	$7,775,056
News Syndicates.....	6	$532,258	11	$535,303
Personnel Supply Services.....	26	$2,298,207	33	$5,875,184
Computer/Data Processing Services	82	$23,452,006	78	$20,618,415
Miscellaneous Business Services..	2,723	$688,823,101	1,260	$353,964,099
otal Business Services.....	3,102	$774,432,016	1,657	$411,312,526
uto Repair/Service/Garages				
Auto Rentals Without Drivers.....	24	$6,042,758	14	$8,083,108
Automobile Parking.....	1	$0	3	$13,445,000
Automotive Repair Shops.....	255	$20,175,666	305	$25,739,962
Automotive Services Xcpt Repair..	34	$3,706,709	49	$5,067,679
otal Auto Repair/Service/Garages..	314	$29,925,133	371	$52,335,749
iscellaneous Repair Services				
Electrical Repair Shops.....	42	$3,069,729	50	$5,629,193
Watch/Clock/Jewelry Repair.....	3	$32,093	4	$128,662
Reupholstery & Furniture Repair..	16	$1,476,825	15	$964,236
Misellaneous Repair Shops.....	111	$7,800,779	90	$11,555,018
otal Miscellaneous Repair Services	172	$12,379,426	159	$18,277,109
otion Pictures				
Motion Picture Production/Svcs...	28	$2,669,481	18	$30,009,487
Motion Picture Distribution/Svcs.	18	$1,207,200	11	$3,772,728
Motion Picture Theaters.....	5	$155,635	3	$1,030,130
otal Motion Pictures.....	51	$4,032,316	32	$34,812,345
musement/Recreation Services				
Dance Halls/Studios/Schools.....	7	$391,229	5	$729,992
Producers/Orchestras/Entertainers	15	$2,129,220	18	$1,420,859
Bowling/Billiard Establishments..	5	$893,527	11	$1,328,959
Commercial Sports.....	8	$59,293,992	4	$49,243
Miscellaneous.....	95	$16,659,945	57	$17,088,033
Total Amusement/Recreation Services	130	$79,367,913	95	$20,617,086

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	1988 First Quarter Number	1988 First Quarter Liabilities	1989 First Quarter Number	1989 First Quarter Liabilities
Health Services				
Offices Of Physicians	48	$113,933,029	48	$31,192,509
Offices Of Dentists	33	$12,353,594	40	$10,897,105
Offices Of Osteopathic Physicians	8	$4,399,488	4	$1,290,650
Offcs. Other Health Practitioners	21	$2,254,764	39	$6,542,025
Nursing/Personal Care Facilities	16	$10,308,519	36	$22,454,313
Hospitals	14	$36,932,164	6	$15,386,496
Medical/Dental Laboratories	15	$11,997,595	23	$10,687,044
Outpatient Care Facilities	5	$1,157,747	5	$10,637,305
Other Health & Allied Services	10	$5,414,821	7	$1,167,817
Total Health Services	172	$198,751,721	208	$110,255,264
Legal Services	48	$398,812,875	51	$36,566,677
Educational Services				
Elementary/Secondary Schools	8	$10,482,732	3	$890,171
Colleges & Universities	2	$158,586	1	$4,000
Libraries/Information Centers	0	$0	0	$0
Correspondence/Vocational Schools	8	$873,823	14	$2,001,975
Other Schools/Educational Svcs	11	$704,030	12	$1,040,539
Total Educational Services	29	$12,219,171	30	$3,936,685
Social Services				
Individual/Family Services	3	$346,516	3	$111,759
Job Training & Related Services	4	$1,570,679	2	$42,062
Child Day Care Services	23	$2,356,229	43	$3,905,605
Residential Care	3	$500,288	8	$417,262
Other Social Services	2	$776,242	2	$76,242
Total Social Services	35	$5,549,954	58	$4,552,930
Museums, Botanic/Zoologic Gardens	1	$177,956	2	$100,001
Membership Organizations				
Business Associations	5	$1,368,619	1	$7,794
Professional Organizations	1	$5,180,000	2	$97,191
Labor Organizations	0	$0	1	$1
Civic & Social Organizations	6	$692,756	8	$1,001,635
Political Organizations	0	$0	0	$0
Religious Organizations	6	$1,343,538	3	$597,542
Other Membership Organizations	5	$117,313	3	$57,494
Total Membership Organizations	23	$8,702,226	18	$1,761,657
Private Households	4	$279,695	157	$21,009,433
Miscellaneous Services				
Engineering/Architectural Svcs	60	$19,667,173	49	$9,609,938
Noncommercial Research Orgs	2	$1,238,559	1	$544,495
Accounting/Auditing/Bookkeeping	49	$12,255,577	55	$17,103,017
Other Services	1,926	$1,409,091,538	1,787	$411,483,156
Total Miscellaneous Services	2,037	$1,442,252,847	1,892	$438,740,606
TOTAL SERVICES	6,463	$3,180,813,604	5,134	$1,291,600,155
TOTAL PUBLIC ADMINISTRATION	3	$397,314	3	$181,905
NONCLASSIFIABLE ESTABLISHMENTS	115	$11,525,954	132	$9,506,765
***TOTAL UNITED STATES	15,905	$11,798,843,026	13,722	$7,364,070,129

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in the THIRD quarter of 1986. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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The Dun & Bradstreet Record of Business Closings

Prepared by the Economic Analysis Department

Quarterly Business Failures

News

Vol.31, No. 2
Second Quarter 1989

Quarterly Business Failures

Second Quarter 1988 vs. Second Quarter 1989

NOTES PERTAINING TO THE QUARTERLY TABLE

1. As of January 1984 Dun & Bradstreet expanded the compilation of business closing statistics in certain industry groupings. As a result, calculations of industrial breakdowns have been changed to reflect the new collection criteria and data reported for individual industries prior to 1984 are generally not comparable to succeeding years. The quarterly table format has been altered as a consequence of this change.

2. Dun & Bradstreet collects data as initial bankruptcy filings are made; additional details become available as court proceedings move forward. The database is updated for twelve months following initial filings at which time it is frozen for statistical purposes.

3. Prior year data represent official results; current year data are preliminary and may be revised in subsequent releases.

4. Quarterly tabulations are calculated by including data for all weeks in which Friday falls within the particular quarter. This may result in a differing number of weeks for the same quarter from year to year.

5. Industry computations are made by using the SIC (Standard Industrial Classification) code assigned by the field data collection staff based on the type of business the company was engaged in. There are some companies for which no SIC code is appropriate. The SIC table as developed and maintained by the U.S. Government recognizes this and includes code 9999 for these establishments. The tabulation for this category appears in the quarterly table under the heading of 'Nonclassifiable Establishments'.

6. There are some bankruptcy filings for which liability information is either unavailable or unobtainable. For statistical purposes these companies are counted as having zero liabilities and are included as such in the quarterly table.

7. Any questions or comments concerning the information contained in the quarterly table can be directed to:

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212-593-6800

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	1988 Second Quarter Number	1988 Second Quarter Liabilities	1989 Second Quarter Number	1989 Second Quarter Liabilities
RICULTURE/FORESTRY/FISHING				
ricultural Production-Crops				
Cash Grains	42	$14,385,144	27	$8,233,647
Field Crops Xcpt Cash Grains	9	$2,038,220	6	$10,283,293
Vegetables & Melons	3	$118,015	0	$0
Fruits & Tree Nuts	3	$244,910	5	$552,008
Horticultural Specialities	10	$2,209,713	9	$1,395,215
General Farms, Primarily Crop	191	$58,866,339	132	$23,582,422
tal Agricultural Production-Crops	258	$77,862,341	179	$44,046,585
ricultural Production-Livestock				
Livestock Xcpt Dairy, Poultry Etc	17	$14,123,033	23	$4,097,163
Dairy Farms	17	$5,660,781	11	$5,812,589
Poultry & Eggs	8	$5,512,877	3	$6,854,943
Animal Specialities	11	$17,930,943	11	$4,574,258
Genl. Farms Primarily Livestock	21	$2,480,360	7	$2,034,849
tal Agr. Production-Livestock	74	$45,707,994	55	$23,373,802
ricultural Services				
Soil Preparation Services	1	$234,687	0	$0
Crop Services	16	$12,107,183	6	$1,210,383
Veterinary Services	3	$1,249,808	5	$365,650
Animal Services Xcpt Veterinary	15	$2,805,115	23	$2,178,197
Farm Labor & Management Services	1	$141,263	1	$0
Landscape & Horticultural Svcs	87	$11,102,665	110	$10,676,370
tal Agricultural Services	123	$27,640,721	145	$14,430,600
restry				
Timber Tracts	0	$0	3	$238,163
Forest Nurseries & Seed Gathering	0	$0	1	$51,236
Misc. Forest Product Gathering	0	$0	0	$0
Forestry Services	0	$0	3	$519,808
otal Forestry	0	$0	7	$809,207
ishing/Hunting/Trapping				
Commercial Fishing	6	$613,881	1	$75,042
Fish Hatcheries & Preserves	0	$0	0	$0
Hunting/Trapping/Game Propagation	0	$0	0	$0
otal Fishing/Hunting/Trapping	6	$613,881	1	$75,042
TOTAL AGRICULTURE/FORESTRY/FISHING	461	$151,824,937	387	$82,735,236
MINING				
Metal Mining	1	$0	3	$1,185,500
Anthracite Mining	0	$0	3	$108,167
Bituminous Coal & Lignite Mining	23	$7,728,550	16	$8,290,684
Oil & Gas Extraction				
Crude Petroleum & Natural Gas	41	$11,559,705	11	$10,961,519
Natural Gas Liquids	0	$0	0	$0
Oil & Gas Field Services	59	$161,450,556	33	$14,370,804
Total Oil & Gas Extraction	100	$173,010,261	44	$25,332,323
Nonmetallic Minerals Xcpt Fuels	3	$174,528	3	$67,175
TOTAL MINING	127	$180,913,339	69	$34,983,849

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	1988 Second Quarter Number	1988 Second Quarter Liabilities	1989 Second Quarter Number	1989 Second Quarter Liabilities
NSTRUCTION				
neral Building Contractors				
sidential Building Construction				
Single Family Housing Constr.....	430	$96,834,342	422	$75,596,299
Other Residential Construction...	41	$5,291,687	30	$6,654,278
tal Residential Building Constr..	471	$102,126,029	452	$82,250,577
Operative Builders.....	37	$11,923,682	27	$7,132,062
nresidential Bldg. Construction				
Industrial Bldgs. & Warehouses...	42	$64,947,408	30	$5,078,995
Other Nonresidential Construction	126	$27,825,761	122	$47,907,912
tal Nonresidential Bldg. Constr..	168	$92,773,169	152	$52,986,907
tal General Building Contractors.	676	$206,822,880	631	$142,369,546
avy Construction Contractors				
Highway & Street Construction....	37	$31,893,316	32	$19,475,630
Heavy Construction.....	43	$16,693,775	54	$18,906,360
tal Heavy Constr. Contractors....	80	$48,587,091	86	$38,381,990
ecial Trade Contractors				
Plumbing/Heating/Air Conditioning	209	$70,762,116	189	$29,655,203
Painting/Paper Hanging/Decorating	100	$11,640,080	118	$12,477,940
Electrical Work.....	165	$34,727,502	135	$65,970,863
asonry/Stonework/Plastering				
Masonry & Stonework.....	32	$2,782,321	42	$3,965,688
Plastering/Drywall/Insulation....	59	$7,206,472	71	$26,087,066
Terrazzo/Tile/Marble/Mosaic Work.	11	$606,950	16	$1,132,547
otal Masonry/Stonework/Plastering.	102	$10,595,743	129	$31,185,301
arpentering & Flooring				
Carpentering.....	55	$7,996,343	74	$10,096,172
Flooring.....	35	$2,026,704	43	$6,689,862
otal Carpentering & Flooring.....	90	$10,023,047	117	$16,786,034
Roofing & Sheet Metal Work.....	89	$9,611,573	76	$6,392,440
Concrete Work.....	43	$8,054,193	62	$11,521,067
Water Well Drilling.....	5	$1,332,029	4	$172,163
isc. Special Trade Contractors				
Structural Steel Erection.....	18	$899,098	14	$2,219,451
Glass & Glazing Work.....	23	$3,727,971	18	$1,053,396
Excavating & Foundation Work.....	59	$21,939,153	38	$5,579,889
Wrecking & Demolition Work.....	1	$0	2	$1,075,031
Other Bldg. Equip. Installation..	3	$625,742	3	$83,553
Miscellaneous.....	107	$10,905,330	75	$6,364,927
otal Misc. Spec. Trade Contractors	211	$38,097,294	150	$16,376,247
otal Special Trade Contractors....	1,014	$194,843,577	580	$190,537,258
TOTAL CONSTRUCTION.....	1,770	$450,253,548	1,697	$371,288,794

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	1988 Second Quarter		1989 Second Quarter	
	Number	Liabilities	Number	Liabilities
NUFACTURING				
od & Kindred Products				
Meat Products	13	$14,705,548	12	$1,305,508
Dairy Products	5	$163,147	5	$1,960,283
Preserved Fruits & Vegetables	3	$0	7	$6,563,159
Grain Mill Products	4	$0	2	$12,732,144
Bakery Products	16	$4,089,310	9	$1,538,795
Sugar & Confectionary Products	2	$558,379	4	$0
Fats & Oils	0	$0	0	$0
verages				
Alcoholic Beverages	4	$508,180	1	$350,000
Nonalcoholic Beverages	4	$372,905	2	$1,817,105
otal Beverages	8	$881,085	3	$2,167,105
Miscellaneous	14	$16,844,130	6	$1,345,756
otal Food & Kindred Products	65	$37,241,599	48	$27,612,750
obacco Manufacturers				
Cigarettes	0	$0	0	$0
Cigars	1	$0	0	$0
Chewing & Smoking Tobacco	0	$0	0	$0
Tobacco Storing & Redrying	0	$0	0	$0
otal Tobacco Manufacturers	1	$0	0	$0
extile Mill Products				
Textile Mill Prods. Xcpt Knitting	23	$7,133,020	18	$20,381,456
Knit Products	9	$4,321,441	4	$19,807
otal Textile Mill Products	32	$11,454,461	22	$20,401,263
pparel & Other Textile Products				
Mens & Boys Clothing/Furnishings	14	$7,247,500	8	$2,769,479
Womens & Misses Outerwear	41	$8,671,884	13	$4,702,868
Womens & Childrens Undergarments	2	$3,426,615	3	$452,782
Childrens Outerwear	2	$0	3	$850,145
Misc. Apparel & Accessories	7	$183,140	2	$0
Misc. Fabricated Textile Products	17	$9,480,270	16	$2,051,672
Total Apparel & Other Textile Prods	83	$29,009,409	45	$10,826,946
Lumber & Wood Products				
Logging Camps & Contractors	18	$8,777,373	17	$1,858,873
Sawmills & Planing Mills	10	$5,139,636	14	$4,490,675
Millwork/Plywood/Struct. Members	48	$41,142,876	33	$8,461,836
Wood Cntrs/Bldgs/Mob. Homes/Misc.	29	$8,280,907	29	$37,847,966
Total Lumber & Wood Products	105	$63,340,792	93	$52,659,350
Furniture & Fixtures	53	$13,645,518	42	$10,206,773
Paper & Allied Products	23	$3,064,828	11	$7,273,937
Printing & Publishing				
Newspapers	5	$100,050	15	$28,532,685
Periodicals	14	$4,805,908	15	$10,437,169
Books	13	$3,181,265	4	$4,458,340
Miscellaneous Publishing	12	$1,622,811	11	$502,521
Commercial Printing	120	$40,602,000	95	$35,715,623
Manifold Business Forms	0	$0	4	$70,278,441
Greeting Card Publishing	0	$0	1	$97,467
Blankbooks & Bookbinding	4	$233,580	3	$121,186
Printing Trade Services	5	$434,028	6	$261,421
Total Printing & Publishing	173	$50,979,642	154	$150,405,053

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	1988 Second Quarter Number	1988 Second Quarter Liabilities	1989 Second Quarter Number	1989 Second Quarter Liabilities
Chemicals & Allied Products				
Chemicals & Chemical Products	13	$22,765,552	6	$51,884,304
Drug/Toilet/Hsehld Preparations	13	$3,132,138	15	$27,343,679
Paints & Allied Products	5	$276,453	3	$347,166
Total Chemicals & Allied Products	31	$26,174,143	24	$79,575,149
Petroleum & Coal Products	5	$2,299,640	4	$10,109,338
Rubber & Misc. Plastics Products	37	$27,101,456	23	$6,022,552
Leather & Leather Products				
Leather Tanning	1	$0	1	$0
Footwear Xcpt Rubber	2	$333,263	2	$11,812,000
Other Leather Products	1	$11,000	5	$240,992
Total Leather & Leather Products	4	$344,263	8	$12,052,992
Glass/Stone/Clay Products				
Glass Products	6	$3,333,944	5	$811,905
Stone Products	18	$4,131,774	19	$9,373,181
Clay Products	7	$328,130	1	$86,872
Miscellaneous	7	$1,067,450	3	$10,003,250
Total Glass/Stone/Clay Products	38	$8,861,298	28	$20,275,208
Primary Metal Industries				
Primary Ferrous Products	13	$17,894,836	11	$125,332,736
Primary Nonferrous Products	13	$16,932,065	12	$785,713
Total Primary Metal Industries	26	$34,826,901	23	$126,118,449
Fabricated Metal Products	122	$44,228,446	102	$48,232,974
Machinery Xcpt Electrical				
Engines & Turbines	0	$0	1	$142,615
Farm & Garden Machinery	7	$11,362,374	7	$427,502
Construction & Related Machinery	15	$222,013	15	$6,924,045
Metalworking Machinery	16	$8,199,792	15	$16,359,497
Special Industrial Machinery	18	$86,321,699	14	$11,078,688
General Industrial Machinery	10	$7,550,022	9	$4,500,146
Office & Computing Machines	23	$111,049,313	8	$6,110,747
Refrigeration & Service Machinery	13	$3,925,124	11	$2,706,826
Miscellaneous	45	$18,497,592	26	$4,719,825
Total Machinery Xcpt Electrical	147	$247,327,929	106	$52,965,891
Electric & Electronic Equipment	81	$63,307,451	59	$152,865,667
Transportation Equipment				
Motor Vehicles & Equipment	16	$16,870,267	15	$3,091,405
Other Transportation Equipment	21	$15,789,210	25	$2,937,187
Total Transportation Equipment	37	$32,659,477	40	$6,028,592
Instruments & Related Products	28	$6,356,448	21	$13,890,426
Miscellaneous	49	$47,060,638	44	$9,185,729
TOTAL MANUFACTURING	1,140	$749,284,339	897	$816,709,039

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	1988 Second Quarter Number	Liabilities	1989 Second Quarter Number	Liabilities
RANSPORTATION & PUBLIC UTILITIES				
ailroad Transportation				
Railroads	1	$131,854,000	2	$45,570,000
Railway Express Services	0	$0	0	$0
otal Railroad Transportation	1	$131,854,000	2	$45,570,000
ocal/Interurban Passenger Trans.				
Local & Suburban Transportation	11	$242,150	22	$1,448,444
Taxicabs	6	$540,776	9	$230,263
Intercity Highway Transportation	0	$0	1	$13,649
Transportation Charter Services	6	$488,619	4	$487,898
School Buses	0	$0	1	$1,000,000
Bus Terminal & Service Facilities	0	$0	0	$0
otal Local & Interurban Pass Trans	23	$1,271,545	37	$3,180,254
rucking & Warehousing				
ocal & Long Distance Trucking				
Local Trucking Without Storage	157	$36,619,765	149	$18,[illegible],365
Trucking Xcpt Local	163	$83,193,663	112	$52,986,611
Local Trucking & Storage	20	$2,403,944	22	$8,883,812
otal Local & Long Dist. Trucking	340	$122,217,372	283	$80,252,788
Public Warehousing	17	$2,033,891	15	$4,468,456
Trucking Terminal Facilities	1	$22,394	1	$431,264
otal Trucking & Warehousing	358	$124,273,657	299	$85,152,508
U.S. Postal Service	0	$0	0	$0
Water Transportation	14	$4,588,009	9	$1,171,479
Air Transportation	20	$46,071,057	14	$2,724,703
Pipe Lines Xcpt Natural Gas	0	$0	0	$0
Transportation Services	97	$13,728,659	68	$15,005,699
Communication	38	$4,291,062	37	$151,060,875
Electric/Gas/Sanitary Services				
Electric Services	2	$458,768	1	$0
Gas Production & Distribution	1	$181,000	2	$0
Combination Utility Services	0	$0	0	$0
Water Supply	1	$250,000	3	$36,435
Sanitary Services	6	$1,511,788	10	$9,661,226
Steam Supply	0	$0	0	$0
Irrigation Systems	0	$0	0	$0
Total Electric/Gas/Sanitary Svcs	10	$2,401,556	16	$9,697,661
TOTAL TRANS. & PUBLIC UTILITIES	561	$328,479,545	482	$313,563,179

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	1988 Second Quarter Number	1988 Second Quarter Liabilities	1989 Second Quarter Number	1989 Second Quarter Liabilities
WHOLESALE TRADE				
Durable Goods				
Motor Vehicles & Automotive Equip	87	$161,904,995	69	$17,371,994
Furniture & Home Furnishings	55	$7,933,949	49	$11,411,513
Lumber & Construction Materials	80	$16,636,812	62	$11,047,441
Sporting Goods/Toys/Hobby Goods	14	$1,638,657	24	$15,247,964
Metals & Minerals Xcpt Petroleum	22	$2,728,485	26	$22,851,005
Electrical Goods	98	$75,658,130	65	$6,891,870
Hardware/Plumbing/Heating Equip	53	$5,780,373	44	$3,140,406
Machinery Equipment & Supplies	309	$86,512,677	220	$62,356,176
Miscellaneous	58	$11,161,533	44	$13,634,256
Total Durable Goods	776	$369,955,611	603	$163,952,625
Nondurable Goods				
Paper & Paper Products	34	$2,037,470	34	$3,368,435
Drugs/Proprietaries/Sundries	21	$5,824,616	7	$940,017
Apparel/Piece Goods/Notions	56	$7,614,419	38	$5,598,615
Groceries & Related Products	104	$23,003,212	94	$33,477,616
Farm Product Raw Materials	23	$57,507,076	9	$4,656,956
Chemicals & Allied Products	20	$3,748,560	11	$943,173
Petroleum & Petroleum Products	26	$9,138,092	16	$5,691,445
Beer/Wine/Distilled Beverages	10	$9,420,046	3	$3
Miscellaneous	112	$37,534,937	108	$22,471,100
Total Nondurable Goods	406	$147,544,134	320	$86,567,403
TOTAL WHOLESALE TRADE	1,182	$517,499,745	923	$250,520,028
RETAIL TRADE				
Building Materials & Garden Supply				
Lumber & Other Building Materials	49	$4,995,625	68	$10,384,387
Paint/Glass/Wallpaper Stores	19	$2,843,557	22	$1,616,624
Hardware Stores	27	$2,618,749	36	$1,784,882
Retail Nurseries & Garden Stores	24	$1,247,028	23	$5,839,923
Mobile Home Dealers	23	$4,713,100	14	$1,977,068
Total Bldg. Materials/Garden Supply	142	$16,418,059	163	$21,602,884
General Merchandise Stores				
Department Stores	8	$110,467,469	2	$11,974,675
Variety Stores	15	$5,812,577	18	$1,318,023
Misc. General Merchandise Stores	25	$3,180,628	21	$1,780,814
Total General Merchandise Stores	48	$119,460,674	41	$15,073,512
Food Stores				
Grocery Stores	142	$84,611,314	168	$102,793,904
Meat Markets/Freezer Provisioners	29	$1,812,032	19	$1,973,885
Fruit Stores/Vegetable Markets	7	$308,326	4	$345,264
Candy/Nut/Confectionery Stores	6	$1,949,217	3	$257,008
Dairy Products Stores	4	$630,679	3	$550,827
Bakeries	34	$2,949,176	29	$2,539,522
Miscellaneous Food Stores	7	$221,388	7	$600,133
Total Food Stores	229	$92,482,132	233	$109,060,543

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	1988 Second Quarter Number	1988 Second Quarter Liabilities	1989 Second Quarter Number	1989 Second Quarter Liabilities
Automotive Dealers/Service Stations				
New & Used Car Dealers	44	$23,147,630	56	$28,578,181
Used Car Dealers	29	$2,719,978	35	$18,670,570
Auto & Home Supply Stores	84	$6,407,005	82	$10,503,283
Gasoline Service Stations	68	$10,394,948	76	$10,323,282
Boat Dealers	11	$1,587,236	20	$2,916,440
Recreation & Utility Trailer Dlrs	9	$2,638,834	11	$2,942,109
Motorcycle Dealers	9	$1,096,018	3	$1,008,750
Other Automotive Dealers	5	$4,128,475	5	$3,875,118
Total Automotive Dlrs/Svc. Stations	259	$52,120,124	288	$78,817,733
Apparel & Accessory Stores				
Mens/Boys Clothing & Furnishings	60	$11,117,071	54	$5,904,508
Womens Ready-To-Wear Stores	194	$32,215,197	166	$15,851,040
Womens Accessory & Spec. Stores	17	$974,897	11	$330,177
Childrens & Infants Wear Stores	49	$1,449,511	34	$2,363,570
Family Clothing Stores	23	$1,506,737	13	$5,155,714
Shoe Stores	88	$9,945,718	52	$7,509,454
Furriers & Fur Shops	2	$783,914	4	$221,437
Miscellaneous	57	$3,370,567	44	$3,266,430
Total Apparel & Accessory Stores	490	$61,363,612	378	$40,602,330
Furniture & Home Furnishings Stores				
Furniture Stores	129	$20,140,233	116	$116
Home Furnishings/Equipment Stores	123	$12,333,995	98	$28,377,018
Household Appliance Stores	34	$1,950,555	42	$4,410,857
Radio/Television/Music Stores	98	$16,490,875	105	$30,746,153
Total Furniture & Home Furn. Stores	384	$50,915,658	361	$81,591,674
Eating & Drinking Places				
Eating Places	573	$93,726,216	548	$111,945,607
Drinking Places	98	$8,141,524	75	$8,247,512
Total Eating & Drinking Places	671	$101,867,740	623	$120,193,119
Miscellaneous Retail				
Drug/Proprietary Stores	31	$2,211,201	28	$5,383,193
Liquor Stores	34	$3,722,297	36	$3,154,410
Used Merchandise Stores	21	$2,179,501	30	$2,287,106
Miscellaneous Shopping Goods Stores				
Sporting Goods	96	$14,219,736	67	$8,868,084
Book Stores	20	$939,020	15	$614,308
Stationery Stores	23	$1,054,641	22	$4,351,088
Jewelry Stores	57	$47,375,267	52	$6,242,096
Hobby/Toy/Game Stores	30	$7,244,424	26	$3,960,155
Camera/Photographic Supply Stores	15	$4,364,077	10	$1,346,012
Gift/Novelty/Souvenir Shops	76	$2,608,434	94	$6,444,248
Luggage & Leather Goods Stores	2	$212,607	3	$325,140
Sewing/Needlework/Piece Goods	16	$1,456,878	14	$1,119,672
Total Misc. Shopping Goods Stores	335	$79,475,084	303	$33,270,803
Nonstore Retailers	43	$4,097,719	66	$6,694,095
Fuel & Ice Dealers	6	$90,929	8	$1,193,076
Other Retail Stores	260	$29,344,606	166	$30,158,480
Total Miscellaneous Retail	730	$121,121,337	637	$82,141,163
TOTAL RETAIL TRADE	2,953	$615,749,336	2,724	$549,082,958

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	1988 Second Quarter Number	1988 Second Quarter Liabilities	1989 Second Quarter Number	1989 Second Quarter Liabilities
FINANCE/INSURANCE/REAL ESTATE				
Banking				
Federal Reserve Banks	0	$0	0	$0
Commercial & Stock Savings Banks	40	$1,798,400,000	45	$1,998,366,000
Mutual Savings Banks	0	$0	2	$18,400,000
Nondeposit Trust Companies	1	$0	0	$0
Funcs. Closely Related To Banking	0	$0	0	$0
Total Banking	41	$1,798,400,000	47	$2,016,766,000
Credit Agencies Other Than Banks				
Rediscount/Financing Institutions	0	$0	0	$0
Savings & Loan Associations	4	$197,000,000	4	$394,460,020
Agricultural Credit Institutions	1	$0	0	$0
Personal Credit Institutions	3	$28,122,938	4	$0
Business Credit Institutions	11	$5,258,297	18	$844,409,993
Mortgage Bankers & Brokers	34	$26,065,248	26	$169,905,512
Total Credit Agcs. Other Than Banks	53	$256,446,483	52	$1,408,775,525
Security/Commodity Brokers & Svcs				
Security Brokers & Dealers	31	$5,317,488	22	$6,669,202
Commodity Contracts Brokers/Dlrs.	5	$2,076,642	1	$50,000
Security & Commodity Exchanges	0	$0	0	$0
Security & Commodity Services	7	$2,292,927	16	$642,743
Total Security/Comm. Brokers & Svcs	43	$9,687,057	39	$7,361,945
Insurance Carriers				
Life Insurance	3	$1,480,249	3	$182,341
Medical Service/Health Insurance	2	$6,000	0	$0
Fire/Marine/Casualty Insurance	4	$5,234,541	0	$0
Surety Insurance	1	$10,078	1	$0
Title Insurance	3	$198,400	0	$0
Pension/Health/Welfare Funds	1	$0	1	$195,000
Other Insurance Carriers	0	$0	1	$291,200
Total Insurance Carriers	14	$6,929,268	6	$668,541
Insurance Agents/Brokers/Services	71	$200,449,558	65	$19,802,445
Real Estate	373	$464,434,327	408	$1,294,522,836
Comb. Real Estate/Insurance/Etc.	1	$0	1	$39,574
Holding & Other Investment Offcs.	33	$8,157,206	48	$1,041,613,534
TOTAL FINANCE/INSURANCE/REAL ESTATE	629	$2,744,503,899	666	$5,789,550,400

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	1988 Second Quarter Number	Liabilities	1989 Second Quarter Number	Liabilities
ERVICES				
otels & Other Lodging Places				
Hotels/Motels/Tourist Courts	73	$143,911,812	47	$28,424,145
Rooming & Boarding Houses	1	$200,163	2	$104,905
Camps & Trailering Parks	1	$382,280	7	$2,498,216
Memb.-Basis Organization Hotels	1	$0	1	$913,918
otal Hotels & Other Lodging Places	76	$144,494,255	57	$31,941,184
ersonal Services				
Laundry/Cleaning/Garment Services	51	$4,407,228	68	$10,262,987
Photographic Portrait Studios	14	$843,345	18	$1,466,285
Beauty Shops	83	$7,632,262	106	$8,343,060
Barber Shops	6	$440,375	4	$228,384
Shoe Repair/Hat Cleaning Shops	5	$282,683	8	$435,472
Funeral Service & Crematories	6	$859,135	4	$922,145
Miscellaneous	50	$11,031,840	52	$4,822,926
otal Personal Services	215	$25,496,868	260	$26,482,259
usiness Services				
Advertising	68	$8,385,867	59	$11,264,468
Credit Reporting/Collection	10	$1,677,250	6	$205,000
Mailing/Reproduction/Stenographic	57	$5,062,624	57	$5,066,882
Services To Buildings	98	$7,245,120	128	$8,275,179
News Syndicates	2	$193,547	20	$2,044,654
Personnel Supply Services	23	$1,452,939	34	$3,560,316
Computer/Data Processing Services	74	$18,555,188	80	$16,937,224
Miscellaneous Business Services	2,819	$843,782,514	1,236	$293,154,537
Total Business Services	3,151	$886,355,049	1,620	$340,508,260
Auto Repair/Service/Garages				
Auto Rentals Without Drivers	11	$5,668,424	30	$34,918,382
Automobile Parking	0	$0	3	$1,099,795
Automotive Repair Shops	231	$15,101,744	274	$24,858,915
Automotive Services Xcpt Repair	43	$3,397,058	54	$3,070,158
Total Auto Repair/Service/Garages	285	$24,167,226	361	$63,947,250
Miscellaneous Repair Services				
Electrical Repair Shops	37	$1,974,770	60	$8,673,610
Watch/Clock/Jewelry Repair	1	$0	3	$427,977
Reupholstery & Furniture Repair	9	$548,035	8	$321,083
Misellaneous Repair Shops	99	$16,555,657	82	$9,526,737
Total Miscellaneous Repair Services	146	$19,078,462	153	$18,949,407
Motion Pictures				
Motion Picture Production/Svcs	27	$13,525,369	16	$2,768,349
Motion Picture Distribution/Svcs	12	$2,819,388	6	$2,506,311
Motion Picture Theaters	1	$60,977	3	$4,071,556
Total Motion Pictures	40	$16,405,734	25	$9,346,216
Amusement/Recreation Services				
Dance Halls/Studios/Schools	4	$328,053	12	$1,349,013
Producers/Orchestras/Entertainers	9	$295,939	26	$1,283,701
Bowling/Billiard Establishments	9	$491,803	7	$578,928
Commercial Sports	2	$152,825	3	$474,285
Miscellaneous	79	$31,706,692	51	$28,226,007
Total Amusement/Recreation Services	103	$32,975,312	99	$31,911,934

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. BUSINESS FAILURES QUARTERLY REPORT

	1988 Second Quarter Number	Liabilities	1989 Second Quarter Number	Liabilities
Health Services				
Offices Of Physicians	58	$33,195,175	54	$40,657,859
Offices Of Dentists	29	$6,446,523	20	$4,472,342
Offices Of Osteopathic Physicians	2	$135,325	1	$748,140
Offcs. Other Health Practitioners	27	$4,335,442	33	$6,552,134
Nursing/Personal Care Facilities	19	$213,467,409	15	$6,368,621
Hospitals	8	$15,799,626	10	$1,809,603
Medical/Dental Laboratories	15	$4,563,248	23	$1,970,249
Outpatient Care Facilities	7	$11,594,123	12	$537,418,462
Other Health & Allied Services	11	$5,101,861	12	$2,150,216
Total Health Services	176	$294,638,732	180	$602,147,626
Legal Services	46	$8,526,733	79	$24,101,020
Educational Services				
Elementary/Secondary Schools	3	$253,936	0	$0
Colleges & Universities	1	$393,856	3	$2,208,794
Libraries/Information Centers	0	$0	0	$0
Correspondence/Vocational Schools	6	$1,801,580	13	$12,803,410
Other Schools/Educational Svcs	8	$101,803	12	$1,498,721
Total Educational Services	18	$2,551,175	28	$16,510,925
Social Services				
Individual/Family Services	5	$282,793	3	$262,425
Job Training & Related Services	1	$0	1	$0
Child Day Care Services	21	$1,973,831	43	$3,673,031
Residential Care	3	$0	4	$17,596,171
Other Social Services	4	$1,523,713	3	$102,175
Total Social Services	34	$3,780,337	54	$21,633,802
Museums, Botanic/Zoologic Gardens	0	$0	0	$0
Membership Organizations				
Business Associations	4	$184,190	3	$117,488
Professional Organizations	0	$0	0	$0
Labor Organizations	0	$0	1	$109,126
Civic & Social Organizations	0	$0	3	$10,000
Political Organizations	0	$0	0	$0
Religious Organizations	5	$4,349,262	6	$645,513
Other Membership Organizations	2	$250	0	$0
Total Membership Organizations	11	$4,533,702	13	$882,127
Private Households	2	$15,522	90	$9,277,226
Miscellaneous Services				
Engineering/Architectural Svcs	58	$52,943,151	56	$13,697,113
Noncommercial Research Orgs	1	$0	1	$1,000
Accounting/Auditing/Bookkeeping	42	$40,581,471	36	$6,872,250
Other Services	1,416	$515,460,968	1,395	$728,786,248
Total Miscellaneous Services	1,517	$608,985,590	1,488	$749,356,611
TOTAL SERVICES	5,820	$2,072,004,697	4,507	$1,946,995,847
TOTAL PUBLIC ADMINISTRATION	3	$3,936,774	2	$402,037
NONCLASSIFIABLE ESTABLISHMENTS	116	$17,530,996	158	$48,935,619
***TOTAL UNITED STATES	14,762	$7,831,981,155	12,512	$10,204,766,986

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in the THIRD quarter of 1986. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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The Dun & Bradstreet Corporation

NEWS

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BUSINESS FAILURES DROP SHARPLY IN FIRST SIX MONTHS OF 1989

NEW YORK, Aug. 29--Posting the most significant decline in more than 10 years, business failures fell 14.5 percent in the first six months of 1989, according to The Dun & Bradstreet Corporation.

"The steady decline in business failures across the country underscores the overall stability of the U.S. economy and offers further support for the 'soft-landing' scenario," said Joseph W. Duncan, corporate economist and chief statistician of D&B.

Duncan noted that the decrease in business failures is a continuation of the trend begun in 1987, which reflects improvements in the nation's weakest regions, as well as overall stability.

Failures were down substantially in seven of the nine U.S. census regions. Only the South Atlantic states reported a significant increase in business bankruptcies.

The only industry sector to report an increase in the

-MORE-

first six months of 1989 was the finance, insurance and real-estate sector, where failures rose 11.7 percent to 1,431 from 1,281 in the same period last year.

"The troubled savings and loan industry, as well as stress in the real-estate sector, contributed to the increase in finance, insurance and real-estate failures, particularly in the East North Central, Mountain and Pacific states," said Duncan.

Mining failures were down 25.4 percent to 182 from 244, and agriculture failures fell 23.5 percent to 812 from 1,061. The mining and agriculture industries reported high levels of bankruptcies in the past few years because of the depressed oil industry and the rush of farmers to reorganize after the introduction of Chapter 12 to the bankruptcy code in November 1986.

"Both the mining and agriculture sectors reached turning points prior to 1989, and the downward trend is continuing to accelerate," said Duncan.

Duncan noted that the shakeout following the entrepreneurial boom earlier in this economic expansion has clearly subsided, as services bankruptcies dropped 23.8 percent to 9,571 in the first half of 1989 from 12,562 in the same period last year.

Wholesale-trade failures decreased 23.0 percent to 1,841 from 2,391; manufacturing failures fell 15.5 percent to 1,918 from 2,270; and retail-trade failures dropped 6.8 percent to 5,621 from 6,032. Business failures in the construction industry fell slightly to 3,490 from 3,508.

-MORE-

Failures in the oil states of the West South Central region fell 25.2 percent to 4,328 from 5,788.

"After significant increases in business bankruptcies from 1984 to 1987, due to stress in the oil sector, failures in the West South Central states reached a turning point in 1988 and are now continuing to decline, particularly in Texas," said Duncan.

Failures in Texas fell significantly during the first half of 1989, down 33 percent to 2,797 from 4,174. Arkansas reported a decrease of 9.2 percent, to 158 from 174, and Louisiana showed a decline of 6.6 percent to 763 from 817. Failures in Oklahoma decreased slightly to 610 from 623.

Mining failures in the West South Central states fell 36.7 percent, to 88 from 139, and services failures dropped 39.9 percent, to 1,458 from 2,425.

The Mountain states reported a 16.5 percent decrease in failures, down to 2,458 from 2,945, due in large part to a 34.4 percent decrease in services failures. However, failures in the finance, insurance and real-estate industry increased 22.8 percent to 178 from 145. Failures in Colorado, Idaho, Wyoming, Utah and Nevada fell between 25 and 45 percent, while failures increased 10.3 percent in Arizona and 33.1 percent in New Mexico to 213.

While failures have continued to decrease in many of the weakest regions, bankruptcies increased in the South Atlantic states, one of the areas that led the current expansion.

-MORE-

Failures in the region rose 10.2 percent to 4,024 from 3,651, largely driven by a sharp rise in failures in Georgia where they were up 50.1 percent to 1,147 from 764.

"The current trend in Georgia is partly attributable to fallout after high levels of entreprenuerial activity in and around Atlanta," noted Duncan.

Failures in Florida were up 12.7 percent to 1,581 from 1,403, and in Virginia failures rose 26 percent to 572 from 454. Failures increased in every industry, with the exception of the manufacturing, the wholesale trade and the transportation and public utilities sectors.

Failures in the East North Central states increased slightly to 4,718 from 4,675, largely driven by gains in Illinois and Michigan, while Wisconsin and Ohio reported decreases. On an industry basis, failures in the region were mixed with retail-trade failures up 15.5 percent and manufacturing, wholesale-trade and services failures showing declines in the 12 to 16 percent range.

Failures in the Pacific states declined 15.4 percent to 5,329 from 6,297. Failures fell in all five states in the region, with California reporting a decrease of 14.9 percent to 4,175 from 4,905. Failures in the services sector were down 31.6 percent, but failures increased 47.8 percent in the finance, insurance and real-estate sector.

In the East South Central states failures decreased 18.7 percent to 1,408 from 1,732. Failures were down in Alabama,

Kentucky and Tennessee, while bankruptcies in Mississippi increased slightly to 286 from 277. Failures fell in every industry, except the finance, insurance and real-estate sector which posted an increase of three to 53. Failures in the New England states fell 21.1 percent to 464. Maine was the only state to report an increase in business failures, with 45 compared to 43 in the same period last year.

The Dun & Bradstreet Corporation is the world's largest marketer of business information and related services, with worldwide revenue of $4.3 billion in 1988.

(See Attached Tabular Data)

THE DUN & BRADSTREET CORPORATION - Economic Analysis Department

Business Failures by States and Regions
First six months 1988 vs. first six months 1989*

	1988		1989		% Change	
	Firms	Liabilities	Firms	Liabilities	Firms	Liabilities
NEW ENGLAND	588	382,905,902	464	1,094,091,030	-21.1%	185.7%
Maine	43	5,359,061	45	10,183,769	4.7%	90.0%
New Hampshire	89	9,095,630	53	14,993,618	-40.4%	64.8%
Vermont	25	2,558,463	19	4,262,667	-24.0%	66.6%
Massachusetts	308	353,320,464	259	1,039,073,057	-15.9%	194.1%
Connecticut	95	5,577,761	65	21,436,410	-31.6%	284.3%
Rhode Island	28	6,994,523	23	4,141,509	-17.9%	-40.8%
MIDDLE ATLANTIC	2,717	3,678,461,242	1,923	1,369,609,989	-29.2%	-62.8%
New York	1,448	975,383,188	891	800,599,134	-38.5%	-17.9%
New Jersey	529	1,561,003,100	267	292,078,656	-49.5%	-81.3%
Pennsylvania	740	1,142,074,954	765	276,932,199	3.4%	-75.8%
EAST NORTH CENTRAL	4,675	1,350,669,106	4,718	1,073,211,415	0.9%	-20.5%
Ohio	1,019	245,935,098	905	231,752,136	-11.2%	-5.8%
Indiana	483	415,621,024	484	81,985,167	0.2%	-80.3%
Illinois	1,672	425,859,488	1,875	426,860,074	12.1%	0.2%
Michigan	917	193,441,553	1,061	293,924,672	15.7%	51.9%
Wisconsin	584	69,811,943	393	38,689,366	-32.7%	-44.6%
WEST NORTH CENTRAL	2,304	1,002,871,657	1,582	315,543,611	-31.3%	-68.5%
Minnesota	301	125,880,616	140	48,308,658	-53.5%	-61.6%
Iowa	395	165,279,579	313	71,905,880	-20.8%	-56.5%
Missouri	810	329,011,057	551	64,189,206	-32.0%	-80.5%
North Dakota	86	22,974,113	58	11,803,414	-32.6%	-48.6%
South Dakota	83	4,250,575	80	6,798,056	-3.6%	59.9%
Nebraska	177	98,481,330	97	10,938,549	-45.2%	-88.9%
Kansas	452	256,994,387	343	101,599,848	-24.1%	-60.5%
SOUTH ATLANTIC	3,651	1,691,114,205	4,024	1,192,844,442	10.2%	-29.5%
Maryland	257	123,131,109	122	28,988,510	-52.5%	-76.5%
Delaware	42	26,899,854	22	41,713,123	-47.6%	55.1%
District of Columbia	39	10,439,835	23	1,517,607	-41.0%	-85.5%
Virginia	454	94,369,371	572	140,266,150	26.0%	48.6%
West Virginia	116	30,295,284	88	28,712,298	-24.1%	-5.2%
North Carolina	370	53,629,907	371	121,814,772	0.3%	127.1%
South Carolina	206	9,403,614	98	5,789,085	-52.4%	-38.4%
Georgia	764	196,253,813	1,147	270,949,675	50.1%	38.1%
Florida	1,403	1,146,691,418	1,581	553,093,222	12.7%	-51.8%

THE DUN & BRADSTREET CORPORATION - Economic Analysis Department

Business Failures by States and Regions
First six months 1988 vs. first six months 1989*

	1988 Firms	1988 Liabilities	1989 Firms	1989 Liabilities	% Change Firms	% Change Liabilities
EAST SOUTH CENTRAL	1,732	526,418,370	1,408	329,506,563	-18.7%	-37.4%
Kentucky	390	98,498,387	332	64,731,284	-14.9%	-34.3%
Tennessee	688	309,483,943	593	179,007,811	-13.8%	-42.2%
Alabama	377	60,497,176	197	31,675,509	-47.7%	-47.6%
Mississippi	277	57,938,864	286	54,091,959	3.2%	-6.6%
WEST SOUTH CENTRAL	5,788	6,600,716,663	4,328	4,631,356,610	-25.2%	-29.8%
Arkansas	174	40,722,324	158	44,188,722	-9.2%	8.5%
Oklahoma	623	803,414,798	610	316,890,222	-2.1%	-60.6%
Louisiana	817	977,632,862	763	1,044,088,643	-6.6%	6.8%
Texas	4,174	4,778,946,679	2,797	3,226,189,023	-33.0%	-32.5%
MOUNTAIN	2,945	1,375,387,269	2,458	2,529,087,733	-16.5%	83.9%
Montana	121	44,837,829	97	17,980,857	-19.8%	-59.9%
Idaho	194	282,231,867	140	17,728,057	-27.8%	-93.7%
Wyoming	115	28,045,175	68	10,665,961	-40.9%	-62.0%
Colorado	1,163	458,652,693	857	493,019,514	-26.3%	7.5%
New Mexico	160	22,914,961	213	52,494,248	33.1%	129.1%
Arizona	710	420,798,102	783	1,894,885,258	10.3%	350.3%
Utah	315	63,446,096	176	397,587	-44.1%	-99.4%
Nevada	167	54,460,546	124	41,916,251	-25.7%	-23.0%
PACIFIC	6,297	3,038,234,013	5,329	5,033,585,722	-15.4%	65.7%
Alaska	168	61,984,534	106	915,249,177	-36.9%	1376.6%
Hawaii	106	121,995,169	81	12,880,785	-23.6%	-89.4%
Washington	843	184,314,701	741	126,774,941	-12.1%	-31.2%
Oregon	275	61,928,226	226	39,081,358	-17.8%	-36.9%
California	4,905	2,608,011,383	4,175	3,939,599,461	-14.9%	51.1%
TOTAL	30,697	19,646,778,427	26,234	17,568,837,115	-14.5%	-10.6%

* Data for 1988 are final; 1989 figures are preliminary.

Source: The Dun & Bradstreet Corporation
Economic Analysis Department

THE DUN & BRADSTREET CORPORATION - Economic Analysis Department

Business Failures by U.S. Census Region by industry
First six months 1988 vs. first six months 1989*

Industry	New England			Middle Atlantic			East North Central			West North Central		
	1988	1989	% Change	1988	1989	% Change	1988	1989	% Change	1988	1989	% Change
Agriculture/forestry/fishing	4	8	100.0%	36	24	-33.3%	193	160	-17.1%	362	134	-63.0%
Mining	0	0	0.0%	12	8	-33.3%	10	13	30.0%	12	5	-58.3%
Construction	85	76	-10.6%	339	312	-8.0%	526	656	24.7%	246	194	-21.1%
Manufacturing	85	66	-22.4%	352	195	-44.6%	385	337	-12.5%	116	95	-18.1%
Transportation & public utilities	33	21	-36.4%	144	91	-36.8%	212	244	15.1%	112	56	-50.0%
Wholesale trade	50	45	-10.0%	327	145	-55.7%	353	298	-15.6%	157	119	-24.2%
Retail trade	129	115	-10.9%	752	539	-28.3%	1,030	1,190	15.5%	462	317	-31.4%
Finance/insurance/real estate	15	18	20.0%	102	69	-32.4%	115	211	83.5%	91	53	-41.8%
Services	186	114	-38.7%	646	535	-17.2%	1,640	1,431	-12.7%	744	607	-18.4%
Nonclassifiable establishments	1	1		7	5		211	178		2	2	
Total	588	464	-21.1%	2,717	1,923	-29.2%	4,675	4,718	0.9%	2,304	1,582	-31.3%

Industry	South Atlantic			East South Central			West South Central			Mountain		
	1988	1989	% Change	1988	1989	% Change	1988	1989	% Change	1988	1989	% Change
Agriculture/forestry/fishing	38	72	89.5%	72	57	-20.8%	139	135	-2.9%	91	63	-30.8%
Mining	19	24	26.3%	24	21	-12.5%	139	88	-36.7%	19	17	-10.5%
Construction	487	547	12.3%	245	182	-25.7%	720	575	-20.1%	318	327	2.8%
Manufacturing	269	269	0.0%	121	97	-19.8%	344	276	-19.8%	146	161	10.3%
Transportation & public utilities	130	123	-5.4%	79	60	-24.1%	140	160	14.3%	70	60	-14.3%
Wholesale trade	356	306	-14.0%	127	87	-31.5%	455	331	-27.3%	161	159	-1.2%
Retail trade	781	873	11.8%	393	345	-12.2%	1,034	836	-19.1%	537	526	-2.0%
Finance/insurance/real estate	162	183	13.0%	50	53	6.0%	392	357	-8.9%	145	178	22.8%
Services	1,408	1,620	15.1%	619	500	-19.2%	2,425	1,458	-39.9%	1,457	956	-34.4%
Nonclassifiable establishments	1	7		2	6		0	112		1	11	
Total	3,651	4,024	10.2%	1,732	1,408	-18.7%	5,788	4,328	-25.2%	2,945	2,458	-16.5%

THE DUN & BRADSTREET CORPORATION - Economic Analysis Department

Business Failures by U.S. Census Region by industry
First six months 1988 vs. first six months 1989*

Industry	Pacific 1988	1989	% Change	Total U.S. 1988	1989	% Change
Agriculture/forestry/fishing	126	159	26.2%	1,061	812	-23.5%
Mining	9	6	-33.3%	244	182	-25.4%
Construction	542	621	14.6%	3,508	3,490	-0.5%
Manufacturing	452	422	-6.6%	2,270	1,918	-15.5%
Transportation & public utilities	195	184	-5.6%	1,115	999	-10.4%
Wholesale trade	405	351	-13.3%	2,391	1,841	-23.0%
Retail trade	914	880	-3.7%	6,032	5,621	-6.8%
Finance/insurance/real estate	209	309	47.8%	1,281	1,431	11.7%
Services	3,437	2,350	-31.6%	12,562	9,571	-23.8%
Nonclassifiable establishments	8	47		233	369	
Total	6,297	5,329	-15.4%	30,697	26,234	-14.5%

* Data for 1988 are final; figures for 1989 are preliminary.

Source: The Dun & Bradstreet Corporation, Economic Analysis Department

The Dun & Bradstreet Corporation

The Dun & Bradstreet Record of Business Closings

Prepared by the Economic Analysis Department

Quarterly Business Failures

News

Vol.31, No. 1
First Quarter 1989

Quarterly Business Failures

First Quarter 1988 vs. First Quarter 1989

NOTES PERTAINING TO THE QUARTERLY TABLE

1. As of January 1984 Dun & Bradstreet expanded the compilation of business closing statistics in certain industry groupings. As a result, calculations of industrial breakdowns have been changed to reflect the new collection criteria and data reported for individual industries prior to 1984 are generally not comparable to succeeding years. The quarterly table format has been altered as a consequence of this change.

2. Dun & Bradstreet collects data as initial bankruptcy filings are made; additional details become available as court proceedings move forward. The database is updated for twelve months following initial filings at which time it is frozen for statistical purposes.

3. Prior year data represent official results; current year data are preliminary and may be revised in subsequent releases.

4. Quarterly tabulations are calculated by including data for all weeks in which Friday falls within the particular quarter. This may result in a differing number of weeks for the same quarter from year to year.

5. Industry computations are made by using the SIC (Standard Industrial Classification) code assigned by the field data collection staff based on the type of business the company was engaged in. There are some companies for which no SIC code is appropriate. The SIC table as developed and maintained by the U.S. Government recognizes this and includes code 9999 for these establishments. The tabulation for this category appears in the quarterly table under the heading of 'Nonclassifiable Establishments'.

6. There are some bankruptcy filings for which liability information is either unavailable or unobtainable. For statistical purposes these companies are counted as having zero liabilities and are included as such in the quarterly table.

7. Any questions or comments concerning the information contained in the quarterly table can be directed to:

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299 Park Avenue
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Attn: Public Relations Department
(or) Attn: Economic Analysis Department

212-593-6800

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. BUSINESS FAILURES QUARTERLY REPORT

	1988 First Quarter Number	1988 First Quarter Liabilities	1989 First Quarter Number	1989 First Quarter Liabilities
AGRICULTURE/FORESTRY/FISHING				
Agricultural Production-Crops				
Cash Grains	69	$21,394,262	26	$9,386,435
Field Crops Xcpt Cash Grains	24	$16,301,696	8	$2,740,772
Vegetables & Melons	2	$77,709	8	$6,807,339
Fruits & Tree Nuts	4	$2,280,654	7	$6,806,844
Horticultural Specialities	15	$4,590,279	14	$2,489,185
General Farms, Primarily Crop	244	$61,630,062	135	$42,705,279
Total Agricultural Production-Crops	358	$106,274,662	198	$70,935,854
Agricultural Production-Livestock				
Livestock Xcpt Dairy, Poultry Etc	26	$18,316,400	23	$14,990,178
Dairy Farms	35	$12,039,977	14	$1,592,951
Poultry & Eggs	4	$1,240,229	5	$1,574,425
Animal Specialities	16	$2,759,484	13	$3,339,522
Genl. Farms Primarily Livestock	65	$10,733,582	8	$7,388,008
Total Agr. Production-Livestock	146	$45,089,672	63	$28,885,084
Agricultural Services				
Soil Preparation Services	2	-$134,781	1	$95,228
Crop Services	10	$4,111,527	12	$3,376,732
Veterinary Services	5	$292,333	5	$479,155
Animal Services Xcpt Veterinary	21	$2,057,658	18	$1,482,154
Farm Labor & Management Services	0	$0	2	$219,127
Landscape & Horticultural Svcs	78	$6,691,675	111	$9,754,082
Total Agricultural Services	116	$13,287,974	149	$15,406,478
Forestry				
Timber Tracts	1	$10,765,044	2	$0
Forest Nurseries & Seed Gathering	1	$33,624	0	$0
Misc. Forest Product Gathering	0	$0	0	$0
Forestry Services	0	$0	3	$0
Total Forestry	2	$10,798,668	5	$0
Fishing/Hunting/Trapping				
Commercial Fishing	3	$160,042	4	$1,076,054
Fish Hatcheries & Preserves	0	$0	0	$0
Hunting/Trapping/Game Propagation	0	$0	0	$0
Total Fishing/Hunting/Trapping	3	$160,042	4	$1,076,054
TOTAL AGRICULTURE/FORESTRY/FISHING	625	$175,611,018	419	$116,303,470
MINING				
Metal Mining	4	$845,293	4	$1,043,699
Anthracite Mining	3	$2,401,000	0	$0
Bituminous Coal & Lignite Mining	16	$12,117,881	22	$5,046,018
Oil & Gas Extraction				
Crude Petroleum & Natural Gas	39	$44,394,177	29	$67,199,890
Natural Gas Liquids	0	$0	1	$14,409
Oil & Gas Field Services	56	$126,179,615	49	$14,986,459
Total Oil & Gas Extraction	95	$170,573,792	79	$82,200,758
Nonmetallic Minerals Xcpt Fuels	5	$1,063,283	7	$41,401,682
TOTAL MINING	123	$187,001,249	112	$129,692,157

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	1988 First Quarter Number	1988 First Quarter Liabilities	1989 First Quarter Number	1989 First Quarter Liabilities
CONSTRUCTION				
General Building Contractors				
Residential Building Construction				
Single Family Housing Constr.....	442	$83,691,458	524	$174,221,804
Other Residential Construction...	47	$65,382,612	28	$38,611,398
Total Residential Building Constr..	489	$149,074,070	552	$212,833,202
Operative Builders.....	31	$18,339,893	38	$26,259,710
Nonresidential Bldg. Construction				
Industrial Bldgs. & Warehouses...	30	$848,495	18	$2,690,407
Other Nonresidential Construction	141	$52,277,755	112	$49,385,057
Total Nonresidential Bldg. Constr..	171	$53,126,250	130	$52,075,464
Total General Building Contractors.	691	$220,540,213	720	$291,168,376
Heavy Construction Contractors				
Highway & Street Construction....	26	$3,219,952	37	$6,187,648
Heavy Construction.....	62	$63,611,667	46	$7,469,506
Total Heavy Constr. Contractors....	88	$66,831,619	83	$13,657,154
Special Trade Contractors				
Plumbing/Heating/Air Conditioning	223	$35,682,998	234	$39,901,896
Painting/Paper Hanging/Decorating	68	$7,802,682	96	$6,089,760
Electrical Work.....	155	$25,368,224	113	$23,099,669
Masonry/Stonework/Plastering				
Masonry & Stonework.....	37	$2,896,608	34	$5,859,315
Plastering/Drywall/Insulation....	67	$5,862,702	72	$12,490,755
Terrazzo/Tile/Marble/Mosaic Work.	8	$615,294	13	$905,619
Total Masonry,Stonework/Plastering.	112	$9,374,604	119	$19,255,689
Carpentering & Flooring				
Carpentering.....	64	$5,267,074	76	$5,462,919
Flooring.....	28	$1,325,840	28	$2,011,024
Total Carpentering & Flooring.....	92	$6,592,914	104	$7,473,943
Roofing & Sheet Metal Work.....	96	$7,438,833	96	$13,056,532
Concrete Work.....	63	$8,983,498	51	$4,052,525
Water Well Drilling.....	4	$473,022	6	$769,143
Misc. Special Trade Contractors				
Structural Steel Erection.....	15	$3,041,406	18	$12,169,079
Glass & Glazing Work.....	18	$6,551,284	20	$1,565,418
Excavating & Foundation Work.....	57	$8,085,721	48	$14,896,314
Wrecking & Demolition Work.....	3	$30,058	2	$410,979
Other Bldg. Equip. Installation..	4	$992,737	6	$976,274
Miscellaneous.....	83	$214,693,643	82	$7,846,582
Total Misc. Spec. Trade Contractors	180	$233,394,849	176	$37,864,646
Total Special Trade Contractors....	993	$335,111,624	995	$151,563,803
TOTAL CONSTRUCTION.....	1,772	$622,483,456	1,798	$456,389,333

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	1988 First Quarter Number	1988 First Quarter Liabilities	1989 First Quarter Number	1989 First Quarter Liabilities
MANUFACTURING				
Food & Kindred Products				
Meat Products	6	$532,797	8	$3,140,173
Dairy Products	6	$2,524,391	9	$3,583,253
Preserved Fruits & Vegetables	14	$1,435,947	6	$880,420
Grain Mill Products	6	$247,285	6	$505,231
Bakery Products	9	$630,785	4	$0
Sugar & Confectionary Products	4	$214,000	4	$1,175,713
Fats & Oils	0	$0	0	$0
Beverages				
Alcoholic Beverages	2	$0	1	$3,590,000
Nonalcoholic Beverages	2	$0	4	$96,826
Total Beverages	4	$0	5	$3,686,826
Miscellaneous	14	$9,571,156	18	$8,946,160
Total Food & Kindred Products	63	$15,156,361	60	$21,917,776
Tobacco Manufacturers				
Cigarettes	0	$0	0	$0
Cigars	0	$0	0	$0
Chewing & Smoking Tobacco	0	$0	0	$0
Tobacco Storing & Redrying	0	$0	0	$0
Total Tobacco Manufacturers	0	$0	0	$0
Textile Mill Products				
Textile Mill Prods. Xcpt Knitting	12	$4,804,976	14	$1,868,569
Knit Products	8	$5,048,514	6	$1,368,100
Total Textile Mill Products	20	$9,853,490	20	$3,236,669
Apparel & Other Textile Products				
Mens & Boys Clothing/Furnishings	9	$84,204,505	8	$6,620,180
Womens & Misses Outerwear	46	$30,497,610	25	$8,108,589
Womens & Childrens Undergarments	0	$0	1	$750
Childrens Outerwear	6	$1,110,872	2	$72,023
Misc. Apparel & Accessories	7	$978,679	4	$12,826,072
Misc. Fabricated Textile Products	18	$1,951,038	11	$273,689
Total Apparel & Other Textile Prods	86	$118,742,904	51	$27,901,303
Lumber & Wood Products				
Logging Camps & Contractors	9	$4,320,795	22	$1,771,082
Sawmills & Planing Mills	9	$7,212,636	9	$86,140
Millwork/Plywood/Struct. Members	34	$7,525,583	38	$14,966,589
Wood Cntrs/Bldgs/Mob. Homes/Misc.	31	$14,022,912	25	$2,916,522
Total Lumber & Wood Products	83	$33,081,926	94	$19,740,333
Furniture & Fixtures	77	$41,769,026	59	$27,815,468
Paper & Allied Products	18	$46,092,147	20	$14,668,171
Printing & Publishing				
Newspapers	8	$1,459,155	9	$2,017,914
Periodicals	19	$12,432,429	16	$5,031,004
Books	6	$696,290	10	$2,190,900
Miscellaneous Publishing	11	$3,650,124	10	$825,005
Commercial Printing	114	$30,764,370	130	$22,475,660
Manifold Business Forms	3	$1,713,521	1	$976,526
Greeting Card Publishing	0	$0	1	$78,840
Blankbooks & Bookbinding	3	$222,694	3	$262,167
Printing Trade Services	9	$1,612,348	14	$1,516,122
Total Printing & Publishing	173	$52,550,931	194	$35,374,138

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	1988 First Quarter		1989 First Quarter	
	Number	Liabilities	Number	Liabilities
Chemicals & Allied Products				
Chemicals & Chemical Products....	15	$82,894,681	13	$32,269,787
Drug/Toilet/Hsehld Preparations..	15	$655,963	13	$10,156,912
Paints & Allied Products.....	2	$105,062	2	$1,674
Total Chemicals & Allied Products..	32	$83,655,706	28	$42,428,373
Petroleum & Coal Products.....	5	$150,380,907	4	$71,425
Rubber & Misc. Plastics Products.	29	$15,350,481	25	$90,844,058
Leather & Leather Products				
Leather Tanning.....	1	$0	1	$92,444
Footwear Xcpt Rubber.....	0	$0	3	$354,128
Other Leather Products.....	2	$284,920	1	$427,711
Total Leather & Leather Products...	3	$284,920	5	$874,283
Glass/Stone/Clay Products				
Glass Products.....	6	$142,001	8	$3,507,380
Stone Products.....	20	$9,451,999	20	$12,213,714
Clay Products.....	6	$7,015,194	2	$442,444
Miscellaneous.....	2	$0	4	$1,139,110
Total Glass/Stone/Clay Products....	34	$16,609,194	34	$17,302,648
Primary Metal Industries				
Primary Ferrous Products.....	12	$47,154,876	6	$31,763,869
Primary Nonferrous Products.....	14	$12,761,882	4	$380,221
Total Primary Metal Industries.....	26	$59,916,758	10	$32,144,090
Fabricated Metal Products.....	124	$39,946,488	80	$35,416,614
Machinery Xcpt Electrical				
Engines & Turbines.....	1	$0	4	$2,700,250
Farm & Garden Machinery.....	7	$2,064,543	6	$0
Construction & Related Machinery.	18	$4,175,055	14	$3,933,929
Metalworking Machinery.....	25	$1,470,193	19	$3,686,867
Special Industrial Machinery.....	10	$10,927,262	9	$6,311,636
General Industrial Machinery.....	15	$3,060,375	10	$4,847,183
Office & Computing Machines.....	19	$16,033,409	20	$73,088,030
Refrigeration & Service Machinery	9	$5,868,078	12	$8,245,356
Miscellaneous.....	59	$8,386,716	45	$6,521,357
Total Machinery Xcpt Electrical....	163	$51,985,631	139	$109,334,608
Electric & Electronic Equipment..	70	$853,838,074	59	$75,038,970
Transportation Equipment				
Motor Vehicles & Equipment.....	19	$5,894,645	19	$973,489
Other Transportation Equipment...	31	$7,495,250	44	$79,175,217
Total Transportation Equipment.....	50	$13,389,895	63	$80,148,706
Instruments & Related Products...	35	$3,307,470	23	$27,501,807
Miscellaneous.....	83	$17,832,438	57	$30,671,152
TOTAL MANUFACTURING.....	1,174	$1,623,744,747	1,025	$692,430,592

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	1988 First Quarter		1989 First Quarter	
	Number	Liabilities	Number	Liabilities
TRANSPORTATION & PUBLIC UTILITIES				
Railroad Transportation				
Railroads	0	$0	0	$0
Railway Express Services	0	$0	0	$0
Total Railroad Transportation	0	$0	0	$0
Local/Interurban Passenger Trans.				
Local & Suburban Transportation	18	$3,481,074	21	$1,702,654
Taxicabs	11	$75,602	14	$859,278
Intercity Highway Transportation	0	$0	0	$0
Transportation Charter Services	6	$827,158	2	$100
School Buses	2	$0	0	$0
Bus Terminal & Service Facilities	0	$0	1	$45,179
Total Local & Interurban Pass Trans	37	$4,383,834	38	$2,607,211
Trucking & Warehousing				
Local & Long Distance Trucking				
Local Trucking Without Storage	159	$25,099,857	162	$15,230,140
Trucking Xcpt Local	156	$68,172,876	100	$16,937,936
Local Trucking & Storage	14	$4,674,923	18	$4,628,234
Total Local & Long Dist. Trucking	329	$97,947,656	280	$36,796,310
Public Warehousing	13	$9,093,336	9	$2,192,881
Trucking Terminal Facilities	0	$0	2	$1,278,015
Total Trucking & Warehousing	342	$107,040,992	291	$40,267,206
U.S. Postal Service	0	$0	0	$0
Water Transportation	16	$1,367,099,342	23	$23,947,087
Air Transportation	23	$79,120,610	21	$40,974,912
Pipe Lines Xcpt Natural Gas	0	$0	0	$0
Transportation Services	102	$19,999,608	84	$11,925,054
Communication	39	$18,371,781	32	$6,452,183
Electric/Gas/Sanitary Services				
Electric Services	1	$0	0	$0
Gas Production & Distribution	2	$0	1	$180,000
Combination Utility Services	0	$0	2	$0
Water Supply	0	$0	1	$0
Sanitary Services	7	$286,763	23	$14,277,168
Steam Supply	0	$0	0	$0
Irrigation Systems	1	$0	0	$0
Total Electric/Gas/Sanitary Svcs	11	$286,763	27	$14,457,168
TOTAL TRANS. & PUBLIC UTILITIES	570	$1,596,302,930	516	$140,630,821

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	1988 First Quarter Number	1988 First Quarter Liabilities	1989 First Quarter Number	1989 First Quarter Liabilities
WHOLESALE TRADE				
Durable Goods				
Motor Vehicles & Automotive Equip	92	$20,709,619	81	$37,458,926
Furniture & Home Furnishings	58	$12,654,080	54	$14,569,983
Lumber & Construction Materials	73	$12,698,770	59	$26,499,761
Sporting Goods/Toys/Hobby Goods	32	$20,404,032	18	$2,977,081
Metals & Minerals Xcpt Petroleum	35	$7,404,353	28	$3,358,635
Electrical Goods	103	$124,969,163	51	$9,043,626
Hardware/Plumbing/Heating Equip	32	$2,627,807	38	$9,539,131
Machinery Equipment & Supplies	301	$45,986,671	212	$54,513,037
Miscellaneous	93	$600,389,598	55	$9,340,917
Total Durable Goods	819	$847,844,093	596	$167,301,097
Nondurable Goods				
Paper & Paper Products	35	$4,915,413	37	$5,451,687
Drugs/Proprietaries/Sundries	17	$10,991,966	11	$7,919,878
Apparel/Piece Goods/Notions	59	$10,696,303	18	$2,313,417
Groceries & Related Products	133	$72,258,806	105	$39,183,883
Farm Product Raw Materials	11	$3,200,699	9	$823,403
Chemicals & Allied Products	22	$1,754,373	10	$209,522
Petroleum & Petroleum Products	20	$5,293,892	28	$17,217,201
Beer/Wine/Distilled Beverages	12	$18,248,105	8	$8
Miscellaneous	102	$33,184,975	94	$17,634,998
Total Nondurable Goods	411	$144,731,785	320	$109,002,094
TOTAL WHOLESALE TRADE	1,230	$992,575,878	916	$276,303,191
RETAIL TRADE				
Building Materials & Garden Supply				
Lumber & Other Building Materials	64	$10,549,125	53	$7,543,360
Paint/Glass/Wallpaper Stores	16	$1,984,180	23	$2,517,764
Hardware Stores	32	$4,585,418	22	$1,770,308
Retail Nurseries & Garden Stores	33	$6,098,882	16	$2,059,329
Mobile Home Dealers	24	$3,210,180	14	$1,768,785
Total Bldg. Materials/Garden Supply	169	$26,427,785	128	$15,659,546
General Merchandise Stores				
Department Stores	2	$3,231,541	7	$39,322,150
Variety Stores	17	$1,273,198	12	$1,169,676
Misc. General Merchandise Stores	29	$12,251,800	16	$1,366,676
Total General Merchandise Stores	48	$16,756,539	35	$41,858,502
Food Stores				
Grocery Stores	155	$105,159,852	200	$34,073,055
Meat Markets/Freezer Provisioners	28	$1,778,283	27	$2,075,918
Fruit Stores/Vegetable Markets	4	$545,152	6	$1,754,901
Candy/Nut/Confectionery Stores	7	$6,435,232	9	$666,993
Dairy Products Stores	5	$27,336	7	$745,533
Bakeries	31	$2,357,672	31	$2,861,402
Miscellaneous Food Stores	13	$412,862	9	$361,172
Total Food Stores	243	$116,716,389	289	$42,538,974

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	1988 First Quarter Number	1988 First Quarter Liabilities	1989 First Quarter Number	1989 First Quarter Liabilities
Automotive Dealers/Service Stations				
New & Used Car Dealers	54	$26,687,362	55	$18,643,974
Used Car Dealers	50	$9,531,187	37	$9,071,749
Auto & Home Supply Stores	94	$13,393,870	73	$9,092,460
Gasoline Service Stations	80	$8,879,868	75	$17,980,569
Boat Dealers	12	$6,334,985	26	$4,081,215
Recreation & Utility Trailer Dlrs	13	$11,021,119	8	$3,444,835
Motorcycle Dealers	11	$643,814	5	$1,462,048
Other Automotive Dealers	5	$3,065,900	2	$500
Total Automotive Dlrs/Svc. Stations	319	$79,558,105	281	$63,777,350
Apparel & Accessory Stores				
Mens/Boys Clothing & Furnishings	69	$8,507,222	57	$7,091,236
Womens Ready-To-Wear Stores	202	$12,358,353	178	$13,077,707
Womens Accessory & Spec. Stores	37	$3,166,051	18	$981,258
Childrens & Infants Wear Stores	36	$2,844,660	33	$2,908,282
Family Clothing Stores	34	$9,522,122	16	$1,176,162
Shoe Stores	80	$6,924,909	55	$6,930,417
Furriers & Fur Shops	2	$56,797	3	$608,505
Miscellaneous	51	$2,133,340	39	$4,555,450
Total Apparel & Accessory Stores	511	$45,513,454	399	$37,329,017
Furniture & Home Furnishings Stores				
Furniture Stores	131	$16,890,962	102	$102
Home Furnishings/Equipment Stores	137	$11,145,671	118	$19,557,866
Household Appliance Stores	43	$8,918,550	35	$8,538,296
Radio/Television/Music Stores	103	$15,518,443	94	$20,305,445
Total Furniture & Home Furn. Stores	414	$52,473,626	349	$74,919,728
Eating & Drinking Places				
Eating Places	636	$135,740,181	631	$128,751,620
Drinking Places	110	$18,460,108	91	$9,545,554
Total Eating & Drinking Places	746	$154,200,289	722	$138,297,174
Miscellaneous Retail				
Drug/Proprietary Stores	35	$4,157,700	32	$4,147,735
Liquor Stores	29	$6,287,586	38	$4,756,325
Used Merchandise Stores	26	$2,315,419	28	$1,700,394
Miscellaneous Shopping Goods Stores				
Sporting Goods	91	$8,420,796	78	$11,339,753
Book Stores	16	$664,266	13	$775,879
Stationery Stores	30	$1,606,388	20	$1,825,289
Jewelry Stores	63	$9,694,832	54	$7,520,746
Hobby/Toy/Game Stores	17	$5,849,115	23	$744,338
Camera/Photographic Supply Stores	5	$158	7	$1,931,238
Gift/Novelty/Souvenir Shops	87	$4,998,087	95	$11,671,019
Luggage & Leather Goods Stores	3	$76,014	1	$64,541
Sewing/Needlework/Piece Goods	17	$1,233,916	16	$1,685,302
Total Misc. Shopping Goods Stores	329	$32,543,572	307	$37,558,105
Nonstore Retailers	37	$8,001,115	73	$10,082,712
Fuel & Ice Dealers	4	$755,619	2	$56,999
Other Retail Stores	248	$42,028,757	225	$29,623,003
Total Miscellaneous Retail	708	$96,089,768	705	$87,925,273
TOTAL RETAIL TRADE	3,158	$587,735,955	2,908	$502,305,564

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	1988 First Quarter Number	1988 First Quarter Liabilities	1989 First Quarter Number	1989 First Quarter Liabilities
FINANCE/INSURANCE/REAL ESTATE				
Banking				
Federal Reserve Banks	0	$0	0	$0
Commercial & Stock Savings Banks	50	$1,562,516,339	44	$2,587,057,916
Mutual Savings Banks	0	$0	0	$0
Nondeposit Trust Companies	0	$0	1	$0
Funcs. Closely Related To Banking	2	$18,930	1	$0
Total Banking	52	$1,562,535,269	46	$2,587,057,916
Credit Agencies Other Than Banks				
Rediscount/Financing Institutions	0	$0	0	$0
Savings & Loan Associations	3	$78,500,000	7	$32,640,002
Agricultural Credit Institutions	0	$0	1	$0
Personal Credit Institutions	8	$13,915,526	5	$0
Business Credit Institutions	8	$1,916,617	2	$263,012
Mortgage Bankers & Brokers	35	$3,805,425	31	$54,792,850
Total Credit Agcs. Other Than Banks	54	$98,137,568	46	$87,695,864
Security/Commodity Brokers & Svcs				
Security Brokers & Dealers	19	$21,141,243	30	$116,494,360
Commodity Contracts Brokers/Dlrs.	11	$585,854	3	$2,173,057
Security & Commodity Exchanges	1	$78,711	0	$0
Security & Commodity Services	6	$1,098,046	22	$8,687,384
Total Security/Comm. Brokers & Svcs	37	$22,903,854	55	$127,354,801
Insurance Carriers				
Life Insurance	3	$0	7	$942,721
Medical Service/Health Insurance	0	$0	1	$6,797,612
Fire/Marine/Casualty Insurance	5	$0	1	$25,067,919
Surety Insurance	1	$0	1	$82,534
Title Insurance	4	$401,067	3	$1,375
Pension/Health/Welfare Funds	1	$0	0	$0
Other Insurance Carriers	2	$828,000	1	$1,421,049
Total Insurance Carriers	16	$1,229,067	14	$34,313,210
Insurance Agents/Brokers/Services	76	$15,503,381	70	$31,743,913
Real Estate	390	$999,365,687	452	$748,068,296
Comb. Real Estate/Insurance/Etc.	1	$200,000	0	$0
Holding & Other Investment Offcs.	46	$120,776,095	76	$132,492,176
TOTAL FINANCE/INSURANCE/REAL ESTATE	672	$2,820,650,921	759	$3,748,726,176

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	1988 First Quarter Number	1988 First Quarter Liabilities	1989 First Quarter Number	1989 First Quarter Liabilities
SERVICES				
Hotels & Other Lodging Places				
Hotels/Motels/Tourist Courts	84	$188,148,148	77	$102,834,477
Rooming & Boarding Houses	2	$33,230	1	$134,022
Camps & Trailering Parks	7	$256,613	11	$7,613,950
Memb.-Basis Organization Hotels	0	$0	0	$0
Total Hotels & Other Lodging Places	93	$188,437,991	89	$110,582,449
Personal Services				
Laundry/Cleaning/Garment Services	68	$8,762,472	87	$8,268,065
Photographic Portrait Studios	18	$2,308,224	18	$1,985,478
Beauty Shops	95	$5,691,309	121	$7,544,445
Barber Shops	6	$317,507	6	$391,114
Shoe Repair/Hat Cleaning Shops	3	$455,636	9	$1,192,580
Funeral Service & Crematories	9	$533,841	1	$31,420
Miscellaneous	53	$7,423,375	73	$7,326,536
Total Personal Services	252	$25,492,364	315	$26,739,638
Business Services				
Advertising	67	$13,937,301	65	$8,240,505
Credit Reporting/Collection	19	$19,740,704	8	$911,073
Mailing/Reproduction/Stenographic	65	$5,123,198	80	$13,392,891
Services To Buildings	114	$20,525,241	122	$7,775,056
News Syndicates	6	$532,258	11	$535,303
Personnel Supply Services	26	$2,298,207	33	$5,875,184
Computer/Data Processing Services	82	$23,452,006	78	$20,618,415
Miscellaneous Business Services	2,723	$688,823,101	1,260	$353,964,099
Total Business Services	3,102	$774,432,016	1,657	$411,312,526
Auto Repair/Service/Garages				
Auto Rentals Without Drivers	24	$6,042,758	14	$8,083,108
Automobile Parking	1	$0	3	$13,445,000
Automotive Repair Shops	255	$20,175,666	305	$25,739,962
Automotive Services Xcpt Repair	34	$3,706,709	49	$5,067,679
Total Auto Repair/Service/Garages	314	$29,925,133	371	$52,335,749
Miscellaneous Repair Services				
Electrical Repair Shops	42	$3,069,729	50	$5,629,193
Watch/Clock/Jewelry Repair	3	$32,093	4	$128,662
Reupholstery & Furniture Repair	16	$1,476,825	15	$964,236
Misellaneous Repair Shops	111	$7,800,779	90	$11,555,018
Total Miscellaneous Repair Services	172	$12,379,426	159	$18,277,109
Motion Pictures				
Motion Picture Production/Svcs	28	$2,669,481	18	$30,009,487
Motion Picture Distribution/Svcs	18	$1,207,200	11	$3,772,728
Motion Picture Theaters	5	$155,635	3	$1,030,130
Total Motion Pictures	51	$4,032,316	32	$34,812,345
Amusement/Recreation Services				
Dance Halls/Studios/Schools	7	$391,229	5	$729,992
Producers/Orchestras/Entertainers	15	$2,129,220	18	$1,420,859
Bowling/Billiard Establishments	5	$893,527	11	$1,328,959
Commercial Sports	8	$59,293,992	4	$49,243
Miscellaneous	95	$16,659,945	57	$17,088,033
Total Amusement/Recreation Services	130	$79,367,913	95	$20,617,086

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	1988 First Quarter Number	1988 First Quarter Liabilities	1989 First Quarter Number	1989 First Quarter Liabilities
Health Services				
Offices Of Physicians	48	$113,933,029	48	$31,192,509
Offices Of Dentists	33	$12,353,594	40	$10,897,105
Offices Of Osteopathic Physicians	8	$4,399,488	4	$1,290,650
Offcs. Other Health Practitioners	21	$2,254,764	39	$6,542,025
Nursing/Personal Care Facilities.	18	$10,308,519	36	$22,454,313
Hospitals	14	$36,932,164	6	$15,386,496
Medical/Dental Laboratories	15	$11,997,595	23	$10,687,044
Outpatient Care Facilities	5	$1,157,747	5	$10,637,305
Other Health & Allied Services	10	$5,414,821	7	$1,167,817
Total Health Services	172	$198,751,721	208	$110,255,264
Legal Services	48	$398,812,875	51	$36,566,677
Educational Services				
Elementary/Secondary Schools	8	$10,482,732	3	$890,171
Colleges & Universities	2	$158,586	1	$4,000
Libraries/Information Centers	0	$0	0	$0
Correspondence/Vocational Schools	8	$873,823	14	$2,001,975
Other Schools/Educational Svcs	11	$704,030	12	$1,040,539
Total Educational Services	29	$12,219,171	30	$3,936,685
Social Services				
Individual/Family Services	3	$346,516	3	$111,759
Job Training & Related Services	4	$1,570,679	2	$42,062
Child Day Care Services	23	$2,356,229	43	$3,905,605
Residential Care	3	$500,288	8	$417,262
Other Social Services	2	$776,242	2	$76,242
Total Social Services	35	$5,549,954	58	$4,552,930
Museums, Botanic/Zoologic Gardens	1	$177,956	2	$100,001
Membership Organizations				
Business Associations	5	$1,368,619	1	$7,794
Professional Organizations	1	$5,180,000	2	$97,191
Labor Organizations	0	$0	1	$1
Civic & Social Organizations	6	$692,756	8	$1,001,635
Political Organizations	0	$0	0	$0
Religious Organizations	6	$1,343,538	3	$597,542
Other Membership Organizations	5	$117,313	3	$57,494
Total Membership Organizations	23	$8,702,226	18	$1,761,657
Private Households	4	$279,695	157	$21,009,433
Miscellaneous Services				
Engineering/Architectural Svcs	60	$19,667,173	49	$9,609,938
Noncommercial Research Orgs	2	$1,238,559	1	$544,495
Accounting/Auditing/Bookkeeping	49	$12,255,577	55	$17,103,017
Other Services	1,926	$1,409,091,538	1,787	$411,483,156
Total Miscellaneous Services	2,037	$1,442,252,847	1,892	$438,740,606
TOTAL SERVICES	6,463	$3,180,813,604	5,134	$1,291,600,155
TOTAL PUBLIC ADMINISTRATION	3	$397,314	3	$181,905
NONCLASSIFIABLE ESTABLISHMENTS	115	$11,525,954	132	$9,506,765
***TOTAL UNITED STATES	15,905	$11,798,843,026	13,722	$7,364,070,129

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in the THIRD quarter of 1986. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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The Dun & Bradstreet Record of Business Closings

Prepared by the Economic Analysis Department

News

Quarterly Business Failures

Vol.31, No. 2
Second Quarter 1989

Quarterly Business Failures

Second Quarter 1988 vs. Second Quarter 1989

NOTES PERTAINING TO THE QUARTERLY TABLE

As of January 1984 Dun & Bradstreet expanded the compilation of business closing statistics in certain industry groupings. As a result, calculations of industrial breakdowns have been changed to reflect the new collection criteria and data reported for individual industries prior to 1984 are generally not comparable to succeeding years. The quarterly table format has been altered as a consequence of this change.

Dun & Bradstreet collects data as initial bankruptcy filings are made; additional details become available as court proceedings move forward. The database is updated for twelve months following initial filings at which time it is frozen for statistical purposes.

Prior year data represent official results; current year data are preliminary and may be revised in subsequent releases.

Quarterly tabulations are calculated by including data for all weeks in which Friday falls within the particular quarter. This may result in a differing number of weeks for the same quarter from year to year.

Industry computations are made by using the SIC (Standard Industrial Classification) code assigned by the field data collection staff based on the type of business the company was engaged in. There are some companies for which no SIC code is appropriate. The SIC table as developed and maintained by the U.S. Government recognizes this and includes code 9999 for these establishments. The tabulation for this category appears in the quarterly table under the heading of 'Nonclassifiable Establishments'.

There are some bankruptcy filings for which liability information is either unavailable or unobtainable. For statistical purposes these companies are counted as having zero liabilities and are included as such in the quarterly table.

Any questions or comments concerning the information contained in the quarterly table can be directed to:

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212-593-6800

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	1988 Second Quarter Number	1988 Second Quarter Liabilities	1989 Second Quarter Number	1989 Second Quarter Liabilities
ICULTURE/FORESTRY/FISHING				
icultural Production-Crops				
ash Grains	42	$14,385,144	27	$8,233,647
ield Crops Xcpt Cash Grains	9	$2,038,220	6	$10,283,293
egetables & Melons	3	$118,015	0	$0
ruits & Tree Nuts	3	$244,910	5	$552,008
orticultural Specialities	10	$2,209,713	9	$1,395,215
eneral Farms, Primarily Crop	191	$58,866,339	132	$23,582,422
al Agricultural Production-Crops	258	$77,862,341	179	$44,046,585
icultural Production-Livestock				
ivestock Xcpt Dairy, Poultry Etc	17	$14,123,033	23	$4,097,163
airy Farms	17	$5,660,781	11	$5,812,589
oultry & Eggs	8	$5,512,877	3	$6,854,943
nimal Specialities	11	$17,930,943	11	$4,574,258
enl. Farms Primarily Livestock	21	$2,480,360	7	$2,034,849
al Agr. Production-Livestock	74	$45,707,994	55	$23,373,802
icultural Services				
oil Preparation Services	1	$234,687	0	$0
rop Services	16	$12,107,183	6	$1,210,383
eterinary Services	3	$1,249,808	5	$365,650
nimal Services Xcpt Veterinary	15	$2,805,115	23	$2,178,197
arm Labor & Management Services	1	$141,263	1	$0
andscape & Horticultural Svcs	87	$11,102,665	110	$10,676,370
al Agricultural Services	123	$27,640,721	145	$14,430,600
estry				
imber Tracts	0	$0	3	$238,163
orest Nurseries & Seed Gathering	0	$0	1	$51,236
isc. Forest Product Gathering	0	$0	0	$0
orestry Services	0	$0	3	$519,808
al Forestry	0	$0	7	$809,207
hing/Hunting/Trapping				
ommercial Fishing	6	$613,881	1	$75,042
ish Hatcheries & Preserves	0	$0	0	$0
unting/Trapping/Game Propagation	0	$0	0	$0
al Fishing/Hunting/Trapping	6	$613,881	1	$75,042
AL AGRICULTURE/FORESTRY/FISHING	461	$151,824,937	387	$82,735,236
ING				
etal Mining	1	$0	3	$1,185,500
nthracite Mining	0	$0	3	$108,167
ituminous Coal & Lignite Mining	23	$7,728,550	16	$8,290,684
& Gas Extraction				
rude Petroleum & Natural Gas	41	$11,559,705	11	$10,961,519
atural Gas Liquids	0	$0	0	$0
il & Gas Field Services	59	$161,450,556	33	$14,370,804
al Oil & Gas Extraction	100	$173,010,261	44	$25,332,323
onmetallic Minerals Xcpt Fuels	3	$174,528	3	$67,175
AL MINING	127	$180,913,339	69	$34,983,849

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	1988 Second Quarter Number	1988 Second Quarter Liabilities	1989 Second Quarter Number	1989 Second Quarter Liabilities
ISTRUCTION				
----------				
eral Building Contractors				
idential Building Construction				
Single Family Housing Constr.....	430	$96,834,342	422	$75,596,299
Other Residential Construction...	41	$5,291,687	30	$6,654,278
al Residential Building Constr..	471	$102,126,029	452	$82,250,577
Operative Builders.....	37	$11,923,682	27	$7,132,062
residential Bldg. Construction				
Industrial Bldgs. & Warehouses...	42	$64,947,408	30	$5,078,995
Other Nonresidential Construction	126	$27,825,761	122	$47,907,912
al Nonresidential Bldg. Constr..	168	$92,773,169	152	$52,986,907
al General Building Contractors.	676	$206,822,880	631	$142,369,546
vy Construction Contractors				
Highway & Street Construction....	37	$31,893,316	32	$19,475,630
Heavy Construction.....	43	$16,693,775	54	$18,906,360
al Heavy Constr. Contractors....	80	$48,587,091	86	$38,381,990
cial Trade Contractors				
Plumbing/Heating/Air Conditioning	209	$70,762,116	189	$29,635,203
Painting/Paper Hanging/Decorating	100	$11,640,080	118	$12,477,940
Electrical Work.....	165	$34,727,502	135	$65,970,863
sonry/Stonework/Plastering				
Masonry & Stonework.....	32	$2,782,321	42	$3,965,688
Plastering/Drywall/Insulation....	59	$7,206,472	71	$26,087,066
Terrazzo/Tile/Marble/Mosaic Work.	11	$606,950	16	$1,132,547
al Masonry/Stonework/Plastering.	102	$10,595,743	129	$31,185,301
rpentering & Flooring				
Carpentering.....	55	$7,996,343	74	$10,096,172
Flooring.....	35	$2,026,704	43	$6,689,862
al Carpentering & Flooring.....	90	$10,023,047	117	$16,786,034
Roofing & Sheet Metal Work.....	89	$9,611,573	76	$6,392,440
Concrete Work.....	43	$8,054,193	62	$11,521,067
Water Well Drilling.....	5	$1,332,029	4	$172,163
c. Special Trade Contractors				
Structural Steel Erection.....	18	$899,098	14	$2,219,451
Glass & Glazing Work.....	23	$3,727,971	18	$1,053,396
Excavating & Foundation Work.....	59	$21,939,153	38	$5,579,889
Wrecking & Demolition Work.....	1	$0	2	$1,075,031
Other Bldg. Equip. Installation..	3	$625,742	3	$83,353
Miscellaneous.....	107	$10,905,330	75	$6,364,927
al Misc. Spec. Trade Contractors	211	$38,097,294	150	$16,376,247
al Special Trade Contractors....	1,014	$194,843,577	980	$190,537,258
TAL CONSTRUCTION.....	1,770	$450,253,548	1,697	$371,288,794

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
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	1988 Second Quarter		1989 Second Quarter	
	Number	Liabilities	Number	Liabilities
NUFACTURING				
od & Kindred Products				
Meat Products	13	$14,705,548	12	$1,305,508
Dairy Products	5	$163,147	5	$1,960,283
Preserved Fruits & Vegetables	3	$0	7	$6,563,159
Grain Mill Products	4	$0	2	$12,732,144
Bakery Products	16	$4,089,310	9	$1,538,795
Sugar & Confectionary Products	2	$558,379	4	$0
Fats & Oils	0	$0	0	$0
verages				
Alcoholic Beverages	4	$508,180	1	$350,000
Nonalcoholic Beverages	4	$372,905	2	$1,817,105
tal Beverages	8	$881,085	3	$2,167,105
Miscellaneous	14	$16,844,130	6	$1,345,756
tal Food & Kindred Products	65	$37,241,599	48	$27,612,750
bacco Manufacturers				
Cigarettes	0	$0	0	$0
Cigars	1	$0	0	$0
Chewing & Smoking Tobacco	0	$0	0	$0
Tobacco Storing & Redrying	0	$0	0	$0
tal Tobacco Manufacturers	1	$0	0	$0
xtile Mill Products				
Textile Mill Prods. Xcpt Knitting	23	$7,133,020	18	$20,381,456
Knit Products	9	$4,321,441	4	$19,807
tal Textile Mill Products	32	$11,454,461	22	$20,401,263
parel & Other Textile Products				
Mens & Boys Clothing/Furnishings	14	$7,247,500	8	$2,769,479
Womens & Misses Outerwear	41	$8,671,884	13	$4,702,868
Womens & Childrens Undergarments	2	$3,426,615	3	$452,782
Childrens Outerwear	2	$0	3	$850,145
Misc. Apparel & Accessories	7	$183,140	2	$0
Misc. Fabricated Textile Products	17	$9,480,270	16	$2,051,672
tal Apparel & Other Textile Prods	83	$29,009,409	45	$10,826,946
mber & Wood Products				
Logging Camps & Contractors	18	$8,777,373	17	$1,858,873
Sawmills & Planing Mills	10	$5,139,636	14	$4,490,675
Millwork/Plywood/Struct. Members	48	$41,142,876	33	$8,461,836
Wood Cntrs/Bldgs/Mob. Homes/Misc.	29	$8,280,907	29	$37,847,966
tal Lumber & Wood Products	105	$63,340,792	93	$52,659,350
Furniture & Fixtures	53	$13,645,518	42	$10,206,773
Paper & Allied Products	23	$3,064,828	11	$7,273,937
inting & Publishing				
Newspapers	5	$100,050	15	$28,532,685
Periodicals	14	$4,805,908	15	$10,437,169
Books	13	$3,181,265	4	$4,458,540
Miscellaneous Publishing	12	$1,622,811	11	$502,521
Commercial Printing	120	$40,602,000	93	$35,715,623
Manifold Business Forms	0	$0	4	$70,278,441
Greeting Card Publishing	0	$0	1	$97,467
Blankbooks & Bookbinding	4	$233,580	3	$121,186
Printing Trade Services	5	$434,028	6	$261,421
tal Printing & Publishing	173	$50,979,642	154	$150,405,053

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	1988 Second Quarter Number	1988 Second Quarter Liabilities	1989 Second Quarter Number	1989 Second Quarter Liabilities
Chemicals & Allied Products				
Chemicals & Chemical Products....	13	$22,765,552	6	$51,884,304
Drug/Toilet/Hsehld Preparations..	13	$3,132,138	15	$27,343,679
Paints & Allied Products.....	5	$276,453	3	$347,166
Total Chemicals & Allied Products..	31	$26,174,143	24	$79,575,149
Petroleum & Coal Products.....	5	$2,299,640	4	$10,109,338
Rubber & Misc. Plastics Products.	37	$27,101,456	23	$6,022,552
Leather & Leather Products				
Leather Tanning.....	1	$0	1	$0
Footwear Xcpt Rubber.....	2	$333,263	2	$11,812,000
Other Leather Products.....	1	$11,000	5	$240,992
Total Leather & Leather Products...	4	$344,263	8	$12,052,992
Glass/Stone/Cley Products				
Glass Products.....	6	$3,333,944	5	$811,905
Stone Products.....	18	$4,131,774	19	$9,373,181
Clay Products.....	7	$328,130	1	$86,872
Miscellaneous.....	7	$1,067,450	3	$10,003,250
Total Glass/Stone/Clay Products....	38	$8,861,298	28	$20,275,208
Primary Metal Industries				
Primary Ferrous Products.....	13	$17,894,836	11	$125,332,736
Primary Nonferrous Products.....	13	$16,932,065	12	$785,713
Total Primary Metal Industries.....	26	$34,826,901	23	$126,118,449
Fabricated Metal Products.....	122	$44,228,446	102	$48,232,974
Machinery Xcpt Electrical				
Engines & Turbines.....	0	$0	1	$142,615
Farm & Garden Machinery.....	7	$11,562,374	7	$427,502
Construction & Related Machinery.	15	$222,013	15	$6,924,045
Metalworking Machinery.....	16	$8,199,792	15	$16,359,497
Special Industrial Machinery.....	18	$86,321,699	14	$11,078,688
General Industrial Machinery.....	10	$7,550,022	9	$4,500,146
Office & Computing Machines.....	23	$111,049,313	8	$6,110,747
Refrigeration & Service Machinery	13	$3,925,124	11	$2,706,826
Miscellaneous.....	45	$18,497,592	26	$4,715,825
Total Machinery Xcpt Electrical....	147	$247,327,929	106	$52,965,891
Electric & Electronic Equipment..	81	$63,307,451	59	$152,865,667
Transportation Equipment				
Motor Vehicles & Equipment.....	16	$16,870,267	15	$3,091,405
Other Transportation Equipment...	21	$15,789,210	25	$2,937,187
Total Transportation Equipment.....	37	$32,659,477	40	$6,028,592
Instruments & Related Products...	28	$6,356,448	21	$13,890,426
Miscellaneous.....	49	$47,060,638	44	$9,185,729
TOTAL MANUFACTURING.....	1,140	$749,284,339	897	$816,709,039

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	1988 Second Quarter Number	1988 Second Quarter Liabilities	1989 Second Quarter Number	1989 Second Quarter Liabilities
RANSPORTATION & PUBLIC UTILITIES				
ilroad Transportation				
Railroads	1	$131,854,000	2	$45,570,000
Railway Express Services	0	$0	0	$0
otal Railroad Transportation	1	$131,854,000	2	$45,570,000
ocal/Interurban Passenger Trans.				
Local & Suburban Transportation	11	$242,150	22	$1,448,444
Taxicabs	6	$540,776	9	$230,263
Intercity Highway Transportation	0	$0	1	$13,649
Transportation Charter Services	6	$488,619	4	$487,898
School Buses	0	$0	1	$1,000,000
Bus Terminal & Service Facilities	0	$0	0	$0
otal Local & Interurban Pass Trans	23	$1,271,545	37	$3,180,254
rucking & Warehousing				
ocal & Long Distance Trucking				
Local Trucking Without Storage	157	$36,619,765	149	$18,[illegible]2,365
Trucking Xcpt Local	163	$83,193,663	112	$52,986,611
Local Trucking & Storage	20	$2,403,944	22	$8,883,812
otal Local & Long Dist. Trucking	340	$122,217,372	283	$80,252,788
Public Warehousing	17	$2,033,891	15	$4,468,456
Trucking Terminal Facilities	1	$22,394	1	$431,264
otal Trucking & Warehousing	358	$124,273,657	299	$85,152,508
U.S. Postal Service	0	$0	0	$0
Water Transportation	14	$4,588,009	9	$1,171,479
Air Transportation	20	$46,071,057	14	$2,724,703
Pipe Lines Xcpt Natural Gas	0	$0	0	$0
Transportation Services	97	$13,728,659	68	$1[illegible],699
Communication	38	$4,291,062	37	$15[illegible],875
ectric/Gas/Sanitary Services				
Electric Services	2	$458,768	1	$0
Gas Production & Distribution	1	$181,000	2	$0
Combination Utility Services	0	$0	0	$0
Water Supply	1	$250,000	3	$36,435
Sanitary Services	6	$1,511,788	10	$9,661,226
Steam Supply	0	$0	0	$0
Irrigation Systems	0	$0	0	$0
otal Electric/Gas/Sanitary Svcs	10	$2,401,556	16	$9,697,661
OTAL TRANS. & PUBLIC UTILITIES	561	$328,479,545	482	$313,563,179

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	1988 Second Quarter Number	1988 Second Quarter Liabilities	1989 Second Quarter Number	1989 Second Quarter Liabilities
WHOLESALE TRADE				
Durable Goods				
Motor Vehicles & Automotive Equip	87	$161,904,995	69	$17,371,994
Furniture & Home Furnishings.....	55	$7,933,949	49	$11,411,513
Lumber & Construction Materials..	80	$16,636,812	62	$11,047,441
Sporting Goods/Toys/Hobby Goods..	14	$1,638,657	24	$15,247,964
Metals & Minerals Xcpt Petroleum.	22	$2,728,485	26	$22,851,005
Electrical Goods.....	98	$75,658,130	65	$6,891,870
Hardware/Plumbing/Heating Equip..	53	$5,780,373	44	$3,140,406
Machinery Equipment & Supplies...	309	$86,512,677	220	$62,356,176
Miscellaneous.....	58	$11,161,533	44	$13,634,256
Total Durable Goods.....	776	$369,955,611	603	$163,952,625
Nondurable Goods				
Paper & Paper Products.....	34	$2,037,470	34	$3,368,435
Drugs/Proprietaries/Sundries.....	21	$5,824,616	7	$940,017
Apparel/Piece Goods/Notions.....	56	$7,614,419	38	$5,598,615
Groceries & Related Products.....	104	$23,003,212	94	$33,477,616
Farm Product Raw Materials.....	23	$57,507,076	9	$4,656,956
Chemicals & Allied Products.....	20	$3,748,560	11	$943,173
Petroleum & Petroleum Products...	26	$9,138,092	16	$5,691,445
Beer/Wine/Distilled Beverages....	10	$9,420,046	3	$3
Miscellaneous.....	112	$37,534,937	108	$22,471,100
Total Nondurable Goods.....	406	$147,544,134	320	$86,567,403
TOTAL WHOLESALE TRADE.....	1,182	$517,499,745	923	$250,520,028
RETAIL TRADE				
Building Materials & Garden Supply				
Lumber & Other Building Materials	49	$4,995,625	68	$10,384,387
Paint/Glass/Wallpape Stores.....	19	$2,843,557	22	$1,616,624
Hardware Stores.....	27	$2,618,749	36	$1,784,882
Retail Nurseries & Garden Stores.	24	$1,247,028	23	$5,839,923
Mobile Home Dealers.....	23	$4,713,100	14	$1,977,068
Total Bldg. Materials/Garden Supply	142	$16,418,059	163	$21,602,884
General Merchandise Stores				
Department Stores.....	8	$110,467,469	2	$11,974,675
Variety Stores.....	15	$5,812,577	18	$1,318,023
Misc. General Merchandise Stores.	25	$3,180,628	21	$1,780,814
Total General Merchandise Stores...	48	$119,460,674	41	$15,073,512
Food Stores				
Grocery Stores.....	142	$84,611,314	168	$102,793,904
Meat Markets/Freezer Provisioners	29	$1,812,032	19	$1,973,885
Fruit Stores/Vegetable Markets...	7	$308,326	4	$345,264
Candy/Nut/Confectionery Stores...	6	$1,949,217	3	$257,008
Dairy Products Stores.....	4	$630,679	3	$550,827
Bakeries.....	34	$2,949,176	29	$2,539,522
Miscellaneous Food Stores.....	7	$221,388	7	$600,133
Total Food Stores.....	229	$92,482,132	233	$109,060,543

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. BUSINESS FAILURES QUARTERLY REPORT

	1988 Second Quarter		1989 Second Quarter	
	Number	Liabilities	Number	Liabilities
utomotive Dealers/Service Stations				
New & Used Car Dealers	44	$23,147,630	56	$28,578,181
Used Car Dealers	29	$2,719,978	35	$18,670,570
Auto & Home Supply Stores	84	$6,407,005	82	$10,503,283
Gasoline Service Stations	68	$10,394,948	76	$10,323,282
Boat Dealers	11	$1,587,236	20	$2,916,440
Recreation & Utility Trailer Dlrs	9	$2,638,834	11	$2,942,109
Motorcycle Dealers	9	$1,096,018	3	$1,008,750
Other Automotive Dealers	5	$4,128,475	5	$3,875,118
otal Automotive Dlrs/Svc. Stations	259	$52,120,124	288	$78,817,733
pparel & Accessory Stores				
Mens/Boys Clothing & Furnishings	60	$11,117,071	54	$5,904,508
Womens Ready-To-Wear Stores	194	$32,215,197	166	$15,851,040
Womens Accessory & Spec. Stores	17	$974,897	11	$330,177
Childrens & Infants Wear Stores	49	$1,449,511	34	$2,363,570
Family Clothing Stores	23	$1,506,737	13	$5,155,714
Shoe Stores	88	$9,945,718	52	$7,509,454
Furriers & Fur Shops	2	$783,914	4	$221,437
Miscellaneous	57	$3,370,567	44	$3,266,430
otal Apparel & Accessory Stores	490	$61,363,612	378	$40,602,330
urniture & Home Furnishings Stores				
Furniture Stores	129	$20,140,233	116	$116
Home Furnishings/Equipment Stores	123	$12,333,995	98	$28,377,018
Household Appliance Stores	34	$1,950,555	42	$4,410,857
Radio/Television/Music Stores	98	$16,490,875	105	$30,746,153
otal Furniture & Home Furn. Stores	384	$50,915,658	361	$81,591,674
ating & Drinking Places				
Eating Places	573	$93,726,216	548	$111,945,607
Drinking Places	98	$8,141,524	75	$8,247,512
otal Eating & Drinking Places	671	$101,867,740	623	$120,193,119
iscellaneous Retail				
Drug/Proprietary Stores	31	$2,211,201	28	$5,383,193
Liquor Stores	34	$3,722,297	36	$3,154,410
Used Merchandise Stores	21	$2,179,501	30	$2,287,106
iscellaneous Shopping Goods Stores				
Sporting Goods	96	$14,219,736	67	$8,868,084
Book Stores	20	$939,020	15	$614,308
Stationery Stores	23	$1,054,641	22	$4,351,088
Jewelry Stores	57	$47,375,267	52	$6,242,096
Hobby/Toy/Game Stores	30	$7,244,424	26	$3,960,155
Camera/Photographic Supply Stores	15	$4,364,077	10	$1,346,012
Gift/Novelty/Souvenir Shops	76	$2,608,434	94	$6,444,248
Luggage & Leather Goods Stores	2	$212,607	3	$325,140
Sewing/Needlework/Piece Goods	16	$1,456,878	14	$1,119,672
otal Misc. Shopping Goods Stores	335	$79,475,084	303	$33,270,803
Nonstore Retailers	43	$4,097,719	66	$6,694,095
Fuel & Ice Dealers	6	$90,929	8	$1,193,076
Other Retail Stores	260	$29,344,606	166	$30,158,480
otal Miscellaneous Retail	730	$121,121,337	637	$82,141,163
OTAL RETAIL TRADE	2,953	$615,749,336	2,724	$549,082,958

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. BUSINESS FAILURES QUARTERLY REPORT

	1988 Second Quarter Number	1988 Second Quarter Liabilities	1989 Second Quarter Number	1989 Second Quarter Liabilities
FINANCE/INSURANCE/REAL ESTATE				
Banking				
Federal Reserve Banks	0	$0	0	$0
Commercial & Stock Savings Banks	40	$1,798,400,000	45	$1,998,366,000
Mutual Savings Banks	0	$0	2	$18,400,000
Nondeposit Trust Companies	1	$0	0	$0
Funcs. Closely Related To Banking	0	$0	0	$0
Total Banking	41	$1,798,400,000	47	$2,016,766,000
Credit Agencies Other Than Banks				
Rediscount/Financing Institutions	0	$0	0	$0
Savings & Loan Associations	4	$197,000,000	4	$394,460,020
Agricultural Credit Institutions	1	$0	0	$0
Personal Credit Institutions	3	$28,122,938	4	$0
Business Credit Institutions	11	$5,258,297	18	$844,409,993
Mortgage Bankers & Brokers	34	$26,065,248	26	$169,905,512
Total Credit Agcs. Other Than Banks	53	$256,446,483	52	$1,408,775,525
Security/Commodity Brokers & Svcs				
Security Brokers & Dealers	31	$5,317,488	22	$6,669,202
Commodity Contracts Brokers/Dlrs.	5	$2,076,642	1	$50,000
Security & Commodity Exchanges	0	$0	0	$0
Security & Commodity Services	7	$2,292,927	16	$642,743
Total Security/Comm. Brokers & Svcs	43	$9,687,057	39	$7,361,945
Insurance Carriers				
Life Insurance	3	$1,480,249	3	$182,341
Medical Service/Health Insurance	2	$6,000	0	$0
Fire/Marine/Casualty Insurance	4	$5,234,541	0	$0
Surety Insurance	1	$10,078	1	$0
Title Insurance	3	$198,400	0	$0
Pension/Health/Welfare Funds	1	$0	1	$195,000
Other Insurance Carriers	0	$0	1	$291,200
Total Insurance Carriers	14	$6,929,268	6	$668,541
Insurance Agents/Brokers/Services	71	$200,449,558	65	$19,802,445
Real Estate	373	$464,434,327	408	$1,294,522,836
Comb. Real Estate/Insurance/Etc.	1	$0	1	$39,574
Holding & Other Investment Offcs.	33	$8,157,206	48	$1,041,613,534
TOTAL FINANCE/INSURANCE/REAL ESTATE	629	$2,744,503,899	666	$5,789,550,400

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. BUSINESS FAILURES QUARTERLY REPORT

	1988 Second Quarter		1989 Second Quarter	
	Number	Liabilities	Number	Liabilities
SERVICES				
Hotels & Other Lodging Places				
Hotels/Motels/Tourist Courts	73	$143,911,812	47	$28,424,145
Rooming & Boarding Houses	1	$200,163	2	$104,905
Camps & Trailering Parks	1	$382,280	7	$2,498,216
Memb.-Basis Organization Hotels	1	$0	1	$913,918
Total Hotels & Other Lodging Places	76	$144,494,255	57	$31,941,184
Personal Services				
Laundry/Cleaning/Garment Services	51	$4,407,228	68	$10,262,987
Photographic Portrait Studios	14	$843,345	18	$1,466,285
Beauty Shops	83	$7,632,262	106	$8,343,060
Barber Shops	6	$440,375	4	$228,384
Shoe Repair/Hat Cleaning Shops	5	$282,683	8	$435,472
Funeral Service & Crematories	6	$859,135	4	$922,145
Miscellaneous	50	$11,031,840	52	$4,822,926
Total Personal Services	215	$25,496,868	260	$26,482,259
Business Services				
Advertising	68	$8,385,867	59	$11,264,468
Credit Reporting/Collection	10	$1,677,250	6	$205,000
Mailing/Reproduction/Stenographic	57	$5,062,624	57	$5,066,882
Services To Buildings	98	$7,245,120	128	$8,275,179
News Syndicates	2	$193,547	20	$2,044,654
Personnel Supply Services	23	$1,452,939	34	$3,560,316
Computer/Data Processing Services	74	$18,555,188	80	$16,937,224
Miscellaneous Business Services	2,819	$843,782,514	1,236	$293,154,537
Total Business Services	3,151	$886,355,049	1,620	$340,508,260
Auto Repair/Service/Garages				
Auto Rentals Without Drivers	11	$5,668,424	30	$34,918,382
Automobile Parking	0	$0	3	$1,099,795
Automotive Repair Shops	231	$15,101,744	274	$24,858,915
Automotive Services Xcpt Repair	43	$3,397,058	54	$3,070,158
Total Auto Repair/Service/Garages	285	$24,167,226	361	$63,947,250
Miscellaneous Repair Services				
Electrical Repair Shops	37	$1,974,770	60	$8,673,610
Watch/Clock/Jewelry Repair	1	$0	3	$427,977
Reupholstery & Furniture Repair	9	$548,035	8	$321,083
Misellaneous Repair Shops	99	$16,555,657	82	$9,526,737
Total Miscellaneous Repair Services	146	$19,078,462	153	$18,949,407
Motion Pictures				
Motion Picture Production/Svcs	27	$13,525,369	16	$2,768,349
Motion Picture Distribution/Svcs	12	$2,819,388	6	$2,506,311
Motion Picture Theaters	1	$60,977	3	$4,071,556
Total Motion Pictures	40	$16,405,734	25	$9,346,216
Amusement/Recreation Services				
Dance Halls/Studios/Schools	4	$328,053	12	$1,349,013
Producers/Orchestras/Entertainers	9	$295,939	26	$1,283,701
Bowling/Billiard Establishments	9	$491,803	7	$578,928
Commercial Sports	2	$152,825	3	$474,285
Miscellaneous	79	$31,706,692	51	$28,226,007
Total Amusement/Recreation Services	103	$32,975,312	99	$31,911,934

THE DUN & BRADSTREET CORPORATION ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES QUARTERLY REPORT

	1988 Second Quarter Number	1988 Second Quarter Liabilities	1989 Second Quarter Number	1989 Second Quarter Liabilities
Health Services				
Offices Of Physicians	58	$33,195,175	54	$40,657,859
Offices Of Dentists	29	$6,446,523	20	$4,472,342
Offices Of Osteopathic Physicians	2	$135,325	1	$748,140
Offcs. Other Health Practitioners	27	$4,335,442	33	$6,552,134
Nursing/Personal Care Facilities.	19	$213,467,409	15	$6,368,621
Hospitals	8	$15,799,626	10	$1,809,603
Medical/Dental Laboratories	15	$4,563,248	23	$1,970,249
Outpatient Care Facilities	7	$11,594,123	12	$537,418,462
Other Health & Allied Services	11	$5,101,861	12	$2,150,216
Total Health Services	176	$294,638,732	180	$602,147,626
Legal Services	46	$8,526,733	79	$24,101,020
Educational Services				
Elementary/Secondary Schools	3	$253,936	0	$0
Colleges & Universities	1	$393,856	3	$2,208,794
Libraries/Information Centers	0	$0	0	$0
Correspondence/Vocational Schools	6	$1,801,580	13	$12,803,410
Other Schools/Educational Svcs	8	$101,803	12	$1,498,721
Total Educational Services	18	$2,551,175	28	$16,510,925
Social Services				
Individual/Family Services	5	$282,793	3	$262,425
Job Training & Related Services	1	$0	1	$0
Child Day Care Services	21	$1,973,831	43	$3,673,031
Residential Care	3	$0	4	$17,596,171
Other Social Services	4	$1,523,713	3	$102,175
Total Social Services	34	$3,780,337	54	$21,633,802
Museums, Botanic/Zoologic Gardens	0	$0	0	$0
Membership Organizations				
Business Associations	4	$184,190	3	$117,488
Professional Organizations	0	$0	0	$0
Labor Organizations	0	$0	1	$109,126
Civic & Social Organizations	0	$0	3	$10,000
Political Organizations	0	$0	0	$0
Religious Organizations	5	$4,349,262	6	$645,513
Other Membership Organizations	2	$250	0	$0
Total Membership Organizations	11	$4,533,702	13	$882,127
Private Households	2	$15,522	90	$9,277,226
Miscellaneous Services				
Engineering/Architectural Svcs	58	$52,943,151	56	$13,697,113
Noncommercial Research Orgs	1	$0	1	$1,000
Accounting/Auditing/Bookkeeping	42	$40,581,471	36	$6,872,250
Other Services	1,416	$515,460,968	1,395	$728,786,248
Total Miscellaneous Services	1,517	$608,985,590	1,488	$749,356,611
TOTAL SERVICES	5,820	$2,072,004,697	4,507	$1,946,995,847
TOTAL PUBLIC ADMINISTRATION	3	$3,936,774	2	$402,037
NONCLASSIFIABLE ESTABLISHMENTS	116	$17,530,996	158	$48,935,619
***TOTAL UNITED STATES	14,762	$7,831,981,155	12,512	$10,204,766,986

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in the THIRD quarter of 1986. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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BUSINESS FAILURES DROP SHARPLY IN FIRST SIX MONTHS OF 1989

NEW YORK, Aug. 29--Posting the most significant decline in more than 10 years, business failures fell 14.5 percent in the first six months of 1989, according to The Dun & Bradstreet Corporation.

"The steady decline in business failures across the country underscores the overall stability of the U.S. economy and offers further support for the 'soft-landing' scenario," said Joseph W. Duncan, corporate economist and chief statistician of D&B.

Duncan noted that the decrease in business failures is a continuation of the trend begun in 1987, which reflects improvements in the nation's weakest regions, as well as overall stability.

Failures were down substantially in seven of the nine U.S. census regions. Only the South Atlantic states reported a significant increase in business bankruptcies.

The only industry sector to report an increase in the

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first six months of 1989 was the finance, insurance and real-estate sector, where failures rose 11.7 percent to 1,431 from 1,281 in the same period last year.

"The troubled savings and loan industry, as well as stress in the real-estate sector, contributed to the increase in finance, insurance and real-estate failures, particularly in the East North Central, Mountain and Pacific states," said Duncan.

Mining failures were down 25.4 percent to 182 from 244, and agriculture failures fell 23.5 percent to 812 from 1,061. The mining and agriculture industries reported high levels of bankruptcies in the past few years because of the depressed oil industry and the rush of farmers to reorganize after the introduction of Chapter 12 to the bankruptcy code in November 1986.

"Both the mining and agriculture sectors reached turning points prior to 1989, and the downward trend is continuing to accelerate," said Duncan.

Duncan noted that the shakeout following the entrepreneurial boom earlier in this economic expansion has clearly subsided, as services bankruptcies dropped 23.8 percent to 9,571 in the first half of 1989 from 12,562 in the same period last year.

Wholesale-trade failures decreased 23.0 percent to 1,841 from 2,391; manufacturing failures fell 15.5 percent to 1,918 from 2,270; and retail-trade failures dropped 6.8 percent to 5,621 from 6,032. Business failures in the construction industry fell slightly to 3,490 from 3,508.

Regional trends

During the first half of 1989, failures dropped substantially in the Middle Atlantic states, falling 29.2 percent to 1,923 from 2,717 in the same period last year. In particular, failures in New Jersey and New York plummeted.

"During the first half of 1988, failures rose in New York and New Jersey, due in part to the stock-market crash in late 1987 and the subsequent stress in related industries," noted Duncan.

In New Jersey failures decreased 49.5 percent, to 267 from 529, and in New York they were down 38.5 percent to 891 from 1,448 last year. Pennsylvania reported a slight increase, up 3.4 percent to 765. Significant decreases occurred in every industry sector, with the wholesale-trade, manufacturing and services industries reporting decreases of between 56 and 17 percent.

The largest percentage decrease occurred in the agricultural states of the West North Central region, down 31.3 percent, to 1,582 from 2,304 in the first six months of 1988. Failures decreased in all seven states and in every industry sector. Minnesota reported the sharpest decrease, down 53.5 percent to 140 from 301. Nebraska, North Dakota, Missouri, Kansas and Iowa reported decreases of between 20 and 45 percent.

Failures in South Dakota fell slightly to 80 from 83. Agriculture, retail-trade and services failures dropped sharply, with decreases ranging from 63.0 percent to 18.4 percent.

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Failures in the oil states of the West South Central region fell 25.2 percent to 4,328 from 5,788.

"After significant increases in business bankruptcies from 1984 to 1987, due to stress in the oil sector, failures in the West South Central states reached a turning point in 1988 and are now continuing to decline, particularly in Texas," said Duncan.

Failures in Texas fell significantly during the first half of 1989, down 33 percent to 2,797 from 4,174. Arkansas reported a decrease of 9.2 percent, to 158 from 174, and Louisiana showed a decline of 6.6 percent to 763 from 817. Failures in Oklahoma decreased slightly to 610 from 623.

Mining failures in the West South Central states fell 36.7 percent, to 88 from 139, and services failures dropped 39.9 percent, to 1,458 from 2,425.

The Mountain states reported a 16.5 percent decrease in failures, down to 2,458 from 2,945, due in large part to a 34.4 percent decrease in services failures. However, failures in the finance, insurance and real-estate industry increased 22.8 percent to 178 from 145. Failures in Colorado, Idaho, Wyoming, Utah and Nevada fell between 25 and 45 percent, while failures increased 10.3 percent in Arizona and 33.1 percent in New Mexico to 213.

While failures have continued to decrease in many of the weakest regions, bankruptcies increased in the South Atlantic states, one of the areas that led the current expansion.

-MORE-

Failures in the region rose 10.2 percent to 4,024 from 3,651, largely driven by a sharp rise in failures in Georgia where they were up 50.1 percent to 1,147 from 764.

"The current trend in Georgia is partly attributable to fallout after high levels of entreprenuerial activity in and around Atlanta," noted Duncan.

Failures in Florida were up 12.7 percent to 1,581 from 1,403, and in Virginia failures rose 26 percent to 572 from 454. Failures increased in every industry, with the exception of the manufacturing, the wholesale trade and the transportation and public utilities sectors.

Failures in the East North Central states increased slightly to 4,718 from 4,675, largely driven by gains in Illinois and Michigan, while Wisconsin and Ohio reported decreases. On an industry basis, failures in the region were mixed with retail-trade failures up 15.5 percent and manufacturing, wholesale-trade and services failures showing declines in the 12 to 16 percent range.

Failures in the Pacific states declined 15.4 percent to 5,329 from 6,297. Failures fell in all five states in the region, with California reporting a decrease of 14.9 percent to 4,175 from 4,905. Failures in the services sector were down 31.6 percent, but failures increased 47.8 percent in the finance, insurance and real-estate sector.

In the East South Central states failures decreased 18.7 percent to 1,408 from 1,732. Failures were down in Alabama,

Kentucky and Tennessee, while bankruptcies in Mississippi increased slightly to 286 from 277. Failures fell in every industry, except the finance, insurance and real-estate sector which posted an increase of three to 53. Failures in the New England states fell 21.1 percent to 464. Maine was the only state to report an increase in business failures, with 45 compared to 43 in the same period last year.

The Dun & Bradstreet Corporation is the world's largest marketer of business information and related services, with worldwide revenue of $4.3 billion in 1988.

(See Attached Tabular Data)

THE DUN & BRADSTREET CORPORATION - Economic Analysis Department

Business Failures by States and Regions
First six months 1988 vs. first six months 1989*

	1988		1989		% Change	
	Firms	Liabilities	Firms	Liabilities	Firms	Liabilities
NEW ENGLAND	588	382,905,902	464	1,094,091,030	-21.1%	185.7%
Maine	43	5,359,061	45	10,183,769	4.7%	90.0%
New Hampshire	89	9,095,630	53	14,993,618	-40.4%	64.8%
Vermont	25	2,558,463	19	4,262,667	-24.0%	66.6%
Massachusetts	308	353,320,464	259	1,039,073,057	-15.9%	194.1%
Connecticut	95	5,577,761	65	21,436,410	-31.6%	284.3%
Rhode Island	28	6,994,523	23	4,141,509	-17.9%	-40.8%
MIDDLE ATLANTIC	2,717	3,678,461,242	1,923	1,369,609,989	-29.2%	-62.8%
New York	1,448	975,383,188	891	800,599,134	-38.5%	-17.9%
New Jersey	529	1,561,003,100	267	292,078,656	-49.5%	-81.3%
Pennsylvania	740	1,142,074,954	765	276,932,199	3.4%	-75.8%
EAST NORTH CENTRAL	4,675	1,350,669,106	4,718	1,073,211,415	0.9%	-20.5%
Ohio	1,019	245,935,098	905	231,752,136	-11.2%	-5.8%
Indiana	483	415,621,024	484	81,985,167	0.2%	-80.3%
Illinois	1,672	425,859,488	1,875	426,860,074	12.1%	0.2%
Michigan	917	193,441,553	1,061	293,924,672	15.7%	51.9%
Wisconsin	584	69,811,943	393	38,689,366	-32.7%	-44.6%
WEST NORTH CENTRAL	2,304	1,002,871,657	1,582	315,543,611	-31.3%	-68.5%
Minnesota	301	125,880,616	140	48,308,658	-53.5%	-61.6%
Iowa	395	165,279,579	313	71,905,880	-20.8%	-56.5%
Missouri	810	329,011,057	551	64,189,206	-32.0%	-80.5%
North Dakota	86	22,974,113	58	11,803,414	-32.6%	-48.6%
South Dakota	83	4,250,575	80	6,798,056	-3.6%	59.9%
Nebraska	177	98,481,330	97	10,938,549	-45.2%	-88.9%
Kansas	452	256,994,387	343	101,599,848	-24.1%	-60.5%
SOUTH ATLANTIC	3,651	1,691,114,205	4,024	1,192,844,442	10.2%	-29.5%
Maryland	257	123,131,109	122	28,988,510	-52.5%	-76.5%
Delaware	42	26,899,854	22	41,713,123	-47.6%	55.1%
District of Columbia	39	10,439,835	23	1,517,607	-41.0%	-85.5%
Virginia	454	94,369,371	572	140,266,150	26.0%	48.6%
West Virginia	116	30,295,284	88	28,712,298	-24.1%	-5.2%
North Carolina	370	53,629,907	371	121,814,772	0.3%	127.1%
South Carolina	206	9,403,614	98	5,789,085	-52.4%	-38.4%
Georgia	764	196,253,813	1,147	270,949,675	50.1%	38.1%
Florida	1,403	1,146,691,418	1,581	553,093,222	12.7%	-51.8%

THE DUN & BRADSTREET CORPORATION - Economic Analysis Department

Business Failures by States and Regions
First six months 1988 vs. first six months 1989*

	1988		1989		% Change	
	Firms	Liabilities	Firms	Liabilities	Firms	Liabilities
EAST SOUTH CENTRAL	1,732	526,418,370	1,408	329,506,563	-18.7%	-37.4%
Kentucky	390	98,498,387	332	64,731,284	-14.9%	-34.3%
Tennessee	688	309,483,943	593	179,007,811	-13.8%	-42.2%
Alabama	377	60,497,176	197	31,675,509	-47.7%	-47.6%
Mississippi	277	57,938,864	286	54,091,959	3.2%	-6.6%
WEST SOUTH CENTRAL	5,788	6,600,716,663	4,328	4,631,356,610	-25.2%	-29.8%
Arkansas	174	40,722,324	158	44,188,722	-9.2%	8.5%
Oklahoma	623	803,414,798	610	316,890,222	-2.1%	-60.6%
Louisiana	817	977,632,862	763	1,044,088,643	-6.6%	6.8%
Texas	4,174	4,778,946,679	2,797	3,226,189,023	-33.0%	-32.5%
MOUNTAIN	2,945	1,375,387,269	2,458	2,529,087,733	-16.5%	83.9%
Montana	121	44,837,829	97	17,980,857	-19.8%	-59.9%
Idaho	194	282,231,867	140	17,728,057	-27.8%	-93.7%
Wyoming	115	28,045,175	68	10,665,961	-40.9%	-62.0%
Colorado	1,163	458,652,693	857	493,019,514	-26.3%	7.5%
New Mexico	160	22,914,961	213	52,494,248	33.1%	129.1%
Arizona	710	420,798,102	783	1,894,885,258	10.3%	350.3%
Utah	315	63,446,096	176	397,587	-44.1%	-99.4%
Nevada	167	54,460,546	124	41,916,251	-25.7%	-23.0%
PACIFIC	6,297	3,038,234,013	5,329	5,033,585,722	-15.4%	65.7%
Alaska	168	61,984,534	106	915,249,177	-36.9%	1376.6%
Hawaii	106	121,995,169	81	12,880,785	-23.6%	-89.4%
Washington	843	184,314,701	741	126,774,941	-12.1%	-31.2%
Oregon	275	61,928,226	226	39,081,358	-17.8%	-36.9%
California	4,905	2,608,011,383	4,175	3,939,599,461	-14.9%	51.1%
TOTAL	30,697	19,646,778,427	26,234	17,568,837,115	-14.5%	-10.6%

* Data for 1988 are final; 1989 figures are preliminary.

Source: The Dun & Bradstreet Corporation
Economic Analysis Department

THE DUN & BRADSTREET CORPORATION - Economic Analysis Department

Business Failures by U.S. Census Region by industry
First six months 1988 vs. first six months 1989*

Industry	New England			Middle Atlantic			East North Central			West North Central		
	1988	1989	% Change	1988	1989	% Change	1988	1989	% Change	1988	1989	% Change
Agriculture/forestry/fishing	4	8	100.0%	36	24	-33.3%	193	160	-17.1%	362	134	-63.0%
Mining	0	0	0.0%	12	8	-33.3%	10	13	30.0%	12	5	-58.3%
Construction	85	76	-10.6%	339	312	-8.0%	526	656	24.7%	246	194	-21.1%
Manufacturing	85	66	-22.4%	352	195	-44.6%	385	337	-12.5%	116	95	-18.1%
Transportation & public utilities	33	21	-36.4%	144	91	-36.8%	212	244	15.1%	112	56	-50.0%
Wholesale trade	50	45	-10.0%	327	145	-55.7%	353	298	-15.6%	157	119	-24.2%
Retail trade	129	115	-10.9%	752	539	-28.3%	1,030	1,190	15.5%	462	317	-31.4%
Finance/insurance/real estate	15	18	20.0%	102	69	-32.4%	115	211	83.5%	91	53	-41.8%
Services	186	114	-38.7%	646	535	-17.2%	1,640	1,431	-12.7%	744	607	-18.4%
Nonclassifiable establishments	1	1		7	5		211	178		2	2	
Total	588	464	-21.1%	2,717	1,923	-29.2%	4,675	4,718	0.9%	2,304	1,582	-31.3%

Industry	South Atlantic			East South Central			West South Central			Mountain		
	1988	1989	% Change	1988	1989	% Change	1988	1989	% Change	1988	1989	% Change
Agriculture/forestry/fishing	38	72	89.5%	72	57	-20.8%	139	135	-2.9%	91	63	-30.8%
Mining	19	24	26.3%	24	21	-12.5%	139	88	-36.7%	19	17	-10.5%
Construction	487	547	12.3%	245	182	-25.7%	720	575	-20.1%	318	327	2.8%
Manufacturing	269	269	0.0%	121	97	-19.8%	344	276	-19.8%	146	161	10.3%
Transportation & public utilities	130	123	-5.4%	79	60	-24.1%	140	160	14.3%	70	60	-14.3%
Wholesale trade	356	306	-14.0%	127	87	-31.5%	455	331	-27.3%	161	159	-1.2%
Retail trade	781	873	11.8%	393	345	-12.2%	1,034	836	-19.1%	537	526	-2.0%
Finance/insurance/real estate	162	183	13.0%	50	53	6.0%	392	357	-8.9%	145	178	22.8%
Services	1,408	1,620	15.1%	619	500	-19.2%	2,425	1,458	-39.9%	1,457	956	-34.4%
Nonclassifiable establishments	1	7		2	6		0	112		1	11	
Total	3,651	4,024	10.2%	1,732	1,408	-18.7%	5,788	4,328	-25.2%	2,945	2,458	-16.5%

THE DUN & BRADSTREET CORPORATION - Economic Analysis Department

Business Failures by U.S. Census Region by industry
First six months 1988 vs. first six months 1989*

Industry	Pacific 1988	1989	% Change	Total U.S. 1988	1989	% Change
Agriculture/forestry/fishing	126	159	26.2%	1,061	812	-23.5%
Mining	9	6	-33.3%	244	182	-25.4%
Construction	542	621	14.6%	3,508	3,490	-0.5%
Manufacturing	452	422	-6.6%	2,270	1,918	-15.5%
Transportation & public utilities	195	184	-5.6%	1,115	999	-10.4%
Wholesale trade	405	351	-13.3%	2,391	1,841	-23.0%
Retail trade	914	880	-3.7%	6,032	5,621	-6.8%
Finance/insurance/real estate	209	309	47.8%	1,281	1,431	11.7%
Services	3,437	2,350	-31.6%	12,562	9,571	-23.8%
Nonclassifiable establishments	8	47		233	369	
Total	6,297	5,329	-15.4%	30,697	26,234	-14.5%

* Data for 1988 are final; figures for 1989 are preliminary.

Source: The Dun & Bradstreet Corporation, Economic Analysis Department

The Dun & Bradstreet Corporation

The Dun & Bradstreet Record of Business Closings

Prepared by the Economic Analysis Department

News

Quarterly Business Failures

Vol.31, No. 3
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Quarterly Business Failures

Third Quarter 1988 vs. Third Quarter 1989

NOTES PERTAINING TO ALL TABLES

As of January 1984 Dun & Bradstreet expanded the compilation of business closing statistics in certain industry groupings. As a result, calculations of industrial breakdowns have been changed to reflect the new collection criteria and data reported for individual industries prior to 1984 are not comparable to succeeding years.

Dun & Bradstreet collects data as initial bankruptcy filings are made; additional details become available as court proceedings move forward. The database is updated for twelve months following initial filings at which time it is frozen for statistical purposes.

Prior year data represent official results; current year data are preliminary and may be revised in subsequent releases.

Monthly tabulations are calculated by including data for all weeks in which Friday falls within the particular month. This may result in a differing number of weeks for the same month from year to year.

Industry computations are made by using the SIC (Standard Industrial Classification) code assigned by the field data collection staff based on the type of business the company was engaged in. There are some companies for which no SIC code is appropriate. The SIC table as developed and maintained by the U.S. Government recognizes this and includes code 9999 for these establishments. The tabulation for this category appears in the industry tables under the heading of 'Nonclassifiable Establishments'.

There are some bankruptcy filings for which liability information is either unavailable or unobtainable. For statistical purposes these companies are counted as having zero liabilities and are included as such in appropriate tables.

Any questions or comments concerning the information contained in these tables can be directed to:

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. BUSINESS FAILURES QUARTERLY REPORT

	1988 Third Quarter Number	1988 Third Quarter Liabilities	1989 Third Quarter Number	1989 Third Quarter Liabilities
ICULTURE/FORESTRY/FISHING				
icultural Production-Crops				
ash Grains	35	$24,674,483	17	$5,090,449
ield Crops Xcpt Cash Grains	8	$8,663,973	3	$8,993,215
egetables & Melons	1	$83,775	3	$761,396
ruits & Tree Nuts	8	$8,574,809	2	$1,789,748
orticultural Specialities	17	$13,724,413	17	$2,718,713
eneral Farms, Primarily Crop	88	$21,127,067	63	$19,332,706
al Agricultural Production-Crops	157	$76,848,520	105	$38,686,227
icultural Production-Livestock				
ivestock Xcpt Dairy, Poultry Etc	16	$4,274,405	13	$5,851,152
airy Farms	21	$5,526,231	10	$1,512,452
oultry & Eggs	3	$1,284,841	3	$1,440,054
nimal Specialities	6	$988,266	9	$3,438,251
enl. Farms Primarily Livestock	24	$6,603,690	3	$304,396
al Agr. Production-Livestock	70	$18,677,433	38	$12,546,305
icultural Services				
oil Preparation Services	1	$554,185	0	$0
rop Services	11	$792,424	7	$1,421,191
eterinary Services	3	$249,108	9	$1,130,054
nimal Services Xcpt Veterinary	21	$24,599,229	18	$9,381,838
arm Labor & Management Services	0	$0	1	$494,709
andscape & Horticultural Svcs	98	$12,285,862	94	$7,080,280
al Agricultural Services	134	$38,480,808	129	$19,508,072
estry				
imber Tracts	1	$564,813	0	$0
orest Nurseries & Seed Gathering	0	$0	0	$0
isc. Forest Product Gathering	0	$0	0	$0
orestry Services	0	$0	1	$0
al Forestry	1	$564,813	1	$0
hing/Hunting/Trapping				
ommercial Fishing	4	$1,136,721	0	$0
ish Hatcheries & Preserves	0	$0	1	$0
unting/Trapping,Game Propagation	0	$0	0	$0
al Fishing/Hunting/Trapping	4	$1,136,721	1	$0
AL AGRICULTURE/FORESTRY/FISHING	366	$135,708,295	274	$70,740,604
ING				
etal Mining	5	$58,330	2	$0
nthracite Mining	1	$100,000	0	$0
ituminous Coal & Lignite Mining	23	$13,798,241	16	$6,847,977
& Gas Extraction				
rude Petroleum & Natural Gas	48	$26,929,075	19	$19,460,948
atural Gas Liquids	0	$0	0	$0
il & Gas Field Services	55	$325,020,533	46	$9,842,633
al Oil & Gas Extraction	103	$351,949,608	65	$29,303,581
onmetallic Minerals Xcpt Fuels	5	$2,708,362	3	$1,124,417
AL MINING	137	$368,614,541	86	$37,275,975

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. BUSINESS FAILURES QUARTERLY REPORT

	1988 Third Quarter Number	1988 Third Quarter Liabilities	1989 Third Quarter Number	1989 Third Quarter Liabilities
TRUCTION				
ral Building Contractors				
dential Building Construction				
gle Family Housing Constr.....	398	$79,673,719	459	$97,386,245
er Residential Construction...	23	$34,024,763	31	$4,310,227
Residential Building Constr..	421	$113,698,482	490	$101,696,472
rative Builders.....	41	$31,644,308	28	$66,524,402
sidential Bldg. Construction				
dustrial Bldgs. & Warehouses...	30	$21,420,863	23	$11,984,597
er Nonresidential Construction	130	$68,011,059	121	$130,594,252
Nonresidential Bldg. Constr..	160	$89,431,922	144	$142,578,849
General Building Contractors.	622	$234,774,712	662	$310,799,723
Construction Contractors				
ghway & Street Construction....	34	$6,541,196	28	$8,873,824
vy Construction.....	75	$25,646,851	34	$5,224,672
Heavy Constr. Contractors....	109	$32,188,047	62	$14,098,496
al Trade Contractors				
mbing/Heating/Air Conditioning	215	$94,916,847	233	$40,158,407
nting/Paper Hanging/Decorating	76	$4,583,293	83	$6,980,106
ctrical Work.....	142	$33,054,976	131	$20,142,943
ry/Stonework/Plastering				
onry & Stonework.....	36	$6,051,926	45	$11,982,860
stering/Drywall/Insulation....	58	$7,134,513	59	$10,379,768
razzo/Tile/Marble/Mosaic Work.	13	$250,668	15	$952,029
Masonry/Stonework/Plastering.	107	$13,437,107	119	$23,314,657
ntering & Flooring				
pentering.....	50	$6,215,522	62	$16,940,817
oring.....	30	$1,369,073	33	$1,958,313
Carpentering & Flooring.....	80	$7,584,595	95	$18,899,130
fing & Sheet Metal Work.....	82	$10,988,435	90	$9,784,064
crete Work.....	50	$4,388,069	60	$7,137,036
er Well Drilling.....	7	$1,100,096	8	$991,993
Special Trade Contractors				
uctural Steel Erection.....	14	$376,603	6	$9,340,545
ss & Glazing Work.....	20	$2,588,574	9	$3,278,407
avating & Foundation Work.....	46	$14,794,137	41	$10,736,352
cking & Demolition Work.....	7	$701,079	3	$387,534
er Bldg. Equip. Installation..	4	$1,522,507	5	$1,744,085
cellaneous.....	110	$25,533,903	91	$22,698,674
Misc. Spec. Trade Contractors	201	$45,516,803	155	$48,185,597
Special Trade Contractors....	960	$215,570,221	974	$175,593,933
CONSTRUCTION.....	1,691	$482,532,980	1,698	$500,492,152

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. BUSINESS FAILURES QUARTERLY REPORT

	1988 Third Quarter		1989 Third Quarter	
	Number	Liabilities	Number	Liabilities
FACTURING				
& Kindred Products				
at Products	9	$3,314,904	10	$129,580,480
iry Products	6	$2,619,706	5	$3,015,017
eserved Fruits & Vegetables	6	$43,812	6	$12,139,420
ain Mill Products	5	$160,284	6	$970,485
kery Products	8	$592,348	5	$56,030
gar & Confectionary Products	2	$1,316,242	4	$82,305
ts & Oils	0	$0	0	$0
rages				
coholic Beverages	2	$130,000	1	$0
nalcoholic Beverages	0	$0	2	$0
l Beverages	2	$130,000	3	$0
scellaneous	16	$3,765,978	15	$13,560,613
l Food & Kindred Products	54	$11,943,274	54	$159,404,350
cco Manufacturers				
garettes	0	$0	0	$0
gars	0	$0	0	$0
wing & Smoking Tobacco	0	$0	0	$0
bacco Storing & Redrying	0	$0	0	$0
l Tobacco Manufacturers	0	$0	0	$0
ile Mill Products				
xtile Mill Prods. Xcpt Knitting	17	$1,350,308	7	$596,616
it Products	5	$9,866,616	7	$7,477,651
l Textile Mill Products	22	$11,216,924	14	$8,074,267
rel & Other Textile Products				
ns & Boys Clothing/Furnishings	19	$32,120,365	15	$62,264,666
mens & Misses Outerwear	35	$5,000,035	20	$3,708,632
mens & Childrens Undergarments	4	$11,585,655	0	$0
ildrens Outerwear	3	$170,951	2	$1,456,237
sc. Apparel & Accessories	5	$684,791	1	$90,067
sc. Fabricated Textile Products	8	$1,140,959	12	$9,836,237
l Apparel & Other Textile Prods	74	$50,702,756	50	$77,355,839
er & Wood Products				
gging Camps & Contractors	16	$1,512,394	14	$2,067,294
wmills & Planing Mills	5	$1,272,064	8	$733,824
llwork/Plywood/Struct. Members	39	$7,060,904	42	$12,902,039
od Cntrs/Bldgs/Mob. Homes/Misc.	31	$10,125,915	22	$16,184,643
l Lumber & Wood Products	91	$19,971,277	86	$31,887,800
rniture & Fixtures	53	$9,140,245	68	$62,658,849
per & Allied Products	10	$15,281,393	9	$1,762,450
ting & Publishing				
wspapers	8	$2,508,927	10	$483,377
riodicals	13	$1,645,803	10	$40,655
oks	5	$3,555,132	10	$53,362
scellaneous Publishing	9	$968,259	7	$1,023,243
mmercial Printing	105	$21,511,532	92	$20,800,928
ltifold Business Forms	0	$0	0	$0
eeting Card Publishing	0	$0	2	$1,833,630
ankbooks & Bookbinding	2	$1,676,814	4	$1,165,557
inting Trade Services	10	$12,796,318	13	$989,830
l Printing & Publishing	152	$44,662,785	148	$26,390,582

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. BUSINESS FAILURES QUARTERLY REPORT

	1988 Third Quarter		1989 Third Quarter	
	Number	Liabilities	Number	Liabilities
icals & Allied Products				
emicals & Chemical Products....	18	$7,870,407	16	$5,583,816
rug/Toilet/Hsehld Preparations..	15	$4,206,051	12	$32,203,967
ints & Allied Products.....	3	$34,797	2	$369,767
l Chemicals & Allied Products..	36	$12,111,255	30	$38,157,550
troleum & Coal Products.....	9	$13,129,103	5	$43,744,299
bber & Misc. Plastics Products.	24	$6,443,806	20	$14,715,489
her & Leather Products				
ather Tanning.....	1	$29,448	2	$8,500
otwear Xcpt Rubber.....	2	$20,000	1	$924,564
her Leather Products.....	5	$1,034,090	2	$1,239,869
l Leather & Leather Products...	8	$1,083,538	5	$2,172,933
s/Stone/Clay Products				
ass Products.....	8	$831,582	1	$1,869,000
one Products.....	22	$7,692,977	20	$26,943,702
ay Products.....	4	$479,869	0	$0
scellaneous.....	5	$884,423	2	$141,083
l Glass/Stone/Clay Products....	39	$9,888,851	23	$28,953,785
ary Metal Industries				
imary Ferrous Products.....	9	$1,670,858	6	$76,285
imary Nonferrous Products.....	13	$936,029	10	$1,244,262
l Primary Metal Industries.....	22	$2,606,887	16	$1,320,547
bricated Metal Products.....	111	$38,180,361	83	$58,956,923
inery Xcpt Electrical				
gines & Turbines.....	1	$135,310	0	$0
rm & Garden Machinery.....	3	$305,925	3	$122,873
nstruction & Related Machinery.	9	$2,083,299	16	$5,256,962
talworking Machinery.....	19	$4,735,561	21	$9,553,574
ecial Industrial Machinery.....	16	$80,864,516	8	$611,903
neral Industrial Machinery.....	14	$45,367,577	10	$8,224,770
fice & Computing Machines.....	20	$7,070,246	24	$54,733,929
frigeration & Service Machinery	9	$28,399	6	$22,907
scellaneous.....	46	$16,006,542	36	$6,798,254
l Machinery Xcpt Electrical....	137	$156,597,375	124	$85,325,172
ectric & Electronic Equipment..	53	$36,049,089	77	$76,603,094
sportation Equipment				
tor Vehicles & Equipment.....	29	$11,587,609	25	$18,250,929
her Transportation Equipment...	27	$34,497,094	19	$3,449,608
l Transportation Equipment.....	56	$46,084,703	44	$21,700,537
struments & Related Products...	33	$18,383,043	24	$36,100,166
scellaneous.....	66	$32,025,740	57	$24,720,694
L MANUFACTURING.....	1,050	$535,502,405	937	$800,005,326

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. BUSINESS FAILURES QUARTERLY REPORT

	1988 Third Quarter Number	1988 Third Quarter Liabilities	1989 Third Quarter Number	1989 Third Quarter Liabilities
NSPORTATION & PUBLIC UTILITIES				
lroad Transportation				
ailroads	1	$108,400,000	0	$0
ailway Express Services	0	$0	0	$0
al Railroad Transportation	1	$108,400,000	0	$0
al/Interurban Passenger Trans.				
ocal & Suburban Transportation	15	$6,993,580	27	$2,124,929
axicabs	10	$2,730,750	14	$523,463
ntercity Highway Transportation	1	$8,071,810	1	$104,726
ransportation Charter Services	3	$177,962	7	$120,165
chool Buses	3	$4,114,781	1	$0
us Terminal & Service Facilities	0	$0	1	$0
al Local & Interurban Pass Trans	32	$22,088,883	51	$2,873,283
cking & Warehousing				
al & Long Distance Trucking				
ocal Trucking Without Storage	148	$16,670,654	176	$24,602,141
rucking Xcpt Local	135	$17,871,326	121	$31,749,551
ocal Trucking & Storage	16	$1,562,027	19	$2,183,595
al Local & Long Dist. Trucking	299	$36,104,007	316	$58,535,287
ublic Warehousing	9	$3,156,374	16	$2,668,081
rucking Terminal Facilities	0	$0	1	$30,635
al Trucking & Warehousing	308	$39,260,381	333	$61,234,003
.S. Postal Service	0	$0	0	$0
ater Transportation	12	$9,599,153	4	$0
ir Transportation	18	$5,715,490	8	$10,908,015
ipe Lines Xcpt Natural Gas	0	$0	0	$0
ansportation Services	79	$14,480,636	63	$43,360,837
ommunication	25	$11,705,030	22	$31,047,766
ctric/Gas/Sanitary Services				
lectric Services	1	$13,000	2	$155,160
as Production & Distribution	4	$437,158	1	$220,200
ombination Utility Services	1	$0	1	$0
ater Supply	0	$0	2	$656,644
anitary Services	12	$47,635,408	14	$2,352,336
team Supply	0	$0	0	$0
rrigation Systems	0	$0	0	$0
al Electric/Gas/Sanitary Svcs	18	$48,085,566	20	$3,384,340
AL TRANS. & PUBLIC UTILITIES	493	$259,335,139	501	$152,808,244

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. BUSINESS FAILURES QUARTERLY REPORT

	1988 Third Quarter Number	1988 Third Quarter Liabilities	1989 Third Quarter Number	1989 Third Quarter Liabilities
ESALE TRADE				
ble Goods				
tor Vehicles & Automotive Equip	75	$10,543,835	78	$23,258,580
rniture & Home Furnishings.....	47	$7,227,490	25	$4,280,004
mber & Construction Materials..	73	$46,666,067	60	$23,058,080
orting Goods/Toys/Hobby Goods..	22	$17,064,137	22	$6,054,771
tals & Minerals Xcpt Petroleum.	24	$14,969,388	14	$2,676,400
ectrical Goods.....	84	$13,693,980	85	$22,335,667
rdware/Plumbing/Heating Equip..	43	$7,736,630	38	$15,913,768
chinery Equipment & Supplies...	297	$49,235,411	179	$29,116,055
scellaneous.....	62	$16,472,270	37	$4,514,320
l Durable Goods.....	727	$183,609,208	538	$131,207,645
urable Goods				
per & Paper Products.....	33	$23,273,740	22	$2,863,608
ugs/Proprietaries/Sundries.....	12	$34,791,547	13	$5,122,565
parel/Piece Goods/Notions.....	42	$7,863,142	29	$7,332,148
oceries & Related Products.....	142	$35,333,172	86	$24,097,239
rm Product Raw Materials.....	8	$12,265,021	5	$3,181,762
emicals & Allied Products.....	13	$2,267,545	17	$616,950
troleum & Petroleum Products...	34	$21,816,622	13	$1,802,563
er/Wine/Distilled Beverages....	6	$271,609	6	$6
scellaneous.....	104	$21,976,947	96	$14,218,693
l Nondurable Goods.....	394	$159,982,174	287	$59,507,137
L WHOLESALE TRADE.....	1,121	$343,591,382	825	$190,714,782
IL TRADE				
ding Materials & Garden Supply				
mber & Other Building Materials	57	$13,694,048	57	$17,265,760
int/Glass/Wallpaper Stores.....	34	$3,504,798	26	$1,692,196
rdware Stores.....	39	$2,735,825	23	$2,969,757
tail Nurseries & Garden Stores.	29	$2,257,376	23	$5,629,714
bile Home Dealers.....	13	$4,807,932	12	$2,739,976
l Bldg. Materials/Garden Supply	172	$26,999,979	141	$30,297,403
ral Merchandise Stores				
partment Stores.....	6	$13,533,723	8	$108,734,976
riety Stores.....	15	$882,526	16	$922,787
sc. General Merchandise Stores.	30	$2,064,221	8	$721,327,032
l General Merchandise Stores...	51	$16,480,470	32	$830,984,795
Stores				
ocery Stores.....	134	$85,132,751	148	$55,705,204
at Markets/Freezer Provisioners	16	$2,464,916	17	$1,738,513
uit Stores/Vegetable Markets...	7	$1,723,225	3	$345,486
ndy/Nut/Confectionery Stores...	4	$133,580	5	$601,407
iry Products Stores.....	3	$629,092	0	$0
keries.....	30	$2,766,734	29	$3,677,237
scellaneous Food Stores.....	18	$1,163,740	8	$1,011,005
l Food Stores.....	212	$94,014,038	210	$63,078,852

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	1988 Third Quarter Number	1988 Third Quarter Liabilities	1989 Third Quarter Number	1989 Third Quarter Liabilities
omotive Dealers/Service Stations				
ew & Used Car Dealers	65	$44,991,444	63	$16,805,259
sed Car Dealers	24	$5,390,643	32	$5,940,155
uto & Home Supply Stores	60	$7,262,359	67	$7,889,612
asoline Service Stations	51	$7,055,758	40	$5,575,233
oat Dealers	11	$577,865	28	$11,429,889
ecreation & Utility Trailer Dlrs	7	$1,197,784	11	$3,981,420
otorcycle Dealers	14	$2,508,168	6	$553,080
ther Automotive Dealers	0	$0	5	$1,800,179
al Automotive Dlrs/Svc. Stations	232	$68,984,021	252	$53,974,827
arel & Accessory Stores				
ens/Boys Clothing & Furnishings	58	$3,053,459	52	$93,470,139
omens Ready-To-Wear Stores	163	$47,219,051	154	$57,829,039
omens Accessory & Spec. Stores	16	$474,227	21	$1,448,999
hildrens & Infants Wear Stores	40	$2,538,186	42	$1,579,822
amily Clothing Stores	17	$841,864	14	$752,579
hoe Stores	67	$7,713,862	50	$2,938,995
urriers & Fur Shops	4	$76,002	3	$0
iscellaneous	47	$15,168,594	36	$4,195,638
al Apparel & Accessory Stores	412	$77,085,245	372	$162,215,211
niture & Home Furnishings Stores				
urniture Stores	140	$21,713,379	98	$98
ome Furnishings/Equipment Stores	117	$11,279,719	103	$11,335,345
ousehold Appliance Stores	24	$2,860,413	30	$3,124,236
adio/Television/Music Stores	93	$34,029,528	84	$17,381,866
al Furniture & Home Furn. Stores	374	$69,883,039	315	$44,594,570
ing & Drinking Places				
ating Places	515	$120,801,051	528	$108,772,187
rinking Places	99	$61,770,800	69	$6,423,446
al Eating & Drinking Places	614	$182,571,851	597	$115,195,633
cellaneous Retail				
rug/Proprietary Stores	39	$1,326,581,469	32	$191,953,011
iquor Stores	29	$7,479,109	42	$5,338,253
sed Merchandise Stores	27	$1,618,607	21	$1,485,385
cellaneous Shopping Goods Stores				
porting Goods	94	$7,800,219	88	$8,507,933
ook Stores	10	$177,395	12	$860,845
tationery Stores	25	$3,338,862	18	$3,776,921
ewelry Stores	38	$9,956,584	37	$2,991,826
obby/Toy/Game Stores	30	$3,583,989	21	$3,011,988
amera/Photographic Supply Stores	12	$431,956	12	$2,325,451
ift/Novelty/Souvenir Shops	79	$4,223,352	72	$5,411,616
uggage & Leather Goods Stores	3	$19,998	0	$0
ewing/Needlework/Piece Goods	12	$218,508	9	$1,023,422
al Misc. Shopping Goods Stores	303	$29,750,863	269	$27,910,002
onstore Retailers	40	$14,945,302	47	$6,032,045
uel & Ice Dealers	8	$1,857,127	1	$0
ther Retail Stores	277	$33,364,891	238	$23,354,372
al Miscellaneous Retail	723	$1,415,597,368	650	$256,073,068
AL RETAIL TRADE	2,790	$1,951,616,011	2,569	$1,556,414,359

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	1988 Third Quarter Number	1988 Third Quarter Liabilities	1989 Third Quarter Number	1989 Third Quarter Liabilities
ANCE/INSURANCE/REAL ESTATE				
king				
ederal Reserve Banks	0	$0	0	$0
ommercial & Stock Savings Banks	86	$2,203,500,000	46	$977,000,000
utual Savings Banks	0	$0	1	$0
ondeposit Trust Companies	1	$0	0	$0
uncs. Closely Related To Banking	1	$0	1	$137,518
al Banking	88	$2,203,500,000	48	$977,137,518
dit Agencies Other Than Banks				
ediscount/Financing Institutions	0	$0	0	$0
avings & Loan Associations	5	$1,688,827,606	9	$243,875,000
gricultural Credit Institutions	1	$0	0	$0
ersonal Credit Institutions	1	$0	3	$7,680,741
usiness Credit Institutions	7	$8,591,487	4	$1,590,883
ortgage Bankers & Brokers	25	$12,648,340	21	$787,637
al Credit Agcs. Other Than Banks	39	$1,710,067,433	37	$253,934,261
urity/Commodity Brokers & Svcs				
ecurity Brokers & Dealers	16	$5,121,786	22	$2,448,363
mmodity Contracts Brokers/Dlrs.	2	$239,027	2	$30,000
ecurity & Commodity Exchanges	0	$0	1	$78,857
ecurity & Commodity Services	15	$10,357,266	9	$2,902,127
al Security/Comm. Brokers & Svcs	33	$15,718,079	34	$5,459,347
rance Carriers				
fe Insurance	3	$20,321	1	$0
edical Service/Health Insurance	1	$2,868,902	4	$0
re/Marine/Casualty Insurance	4	$54,365	7	$1,119,908
rety Insurance	0	$0	2	$30,235
tle Insurance	2	$245,913	3	$2,138,970
nsion/Health Welfare Funds	0	$0	0	$0
her Insurance Carriers	0	$0	0	$0
al Insurance Carriers	10	$3,189,501	17	$3,289,113
surance Agents/Brokers/Services	46	$14,071,043	70	$10,457,843
al Estate	339	$719,516,379	350	$1,227,897,205
mb. Real Estate/Insurance/Etc	0	$0	1	$216,343
lding & Other Investment Offcs.	36	$23,587,260	59	$1,518,596,196
L FINANCE/INSURANCE/REAL ESTATE	591	$4,689,649,695	616	$3,996,987,826

U.S. BUSINESS FAILURES QUARTERLY REPORT

	1988 Third Quarter Number	1988 Third Quarter Liabilities	1989 Third Quarter Number	1989 Third Quarter Liabilities
VICES				
ls & Other Lodging Places				
tels/Motels/Tourist Courts.....	68	$43,950,211	43	$48,570,645
oming & Boarding Houses.....	0	$0	0	$0
mps & Trailering Parks.....	3	$576,517	6	$803,368
mb.-Basis Organization Hotels..	1	$127,249	0	$0
l Hotels & Other Lodging Places	72	$44,653,977	49	$49,374,013
sonal Services				
undry/Cleaning/Garment Services	82	$12,646,570	58	$9,873,086
otographic Portrait Studios....	12	$1,165,097	13	$1,379,195
auty Shops.....	65	$5,175,317	91	$7,301,305
rber Shops.....	10	$745,181	6	$156,982
oe Repair/Hat Cleaning Shops...	7	$306,896	5	$263,264
neral Service & Crematories....	5	$52,148	8	$1,068,183
scellaneous.....	47	$8,278,012	62	$7,876,359
l Personal Services.....	228	$28,369,221	243	$27,918,374
ness Services				
vertising.....	77	$18,505,997	55	$4,542,095
edit Reporting/Collection.....	9	$1,637,258	5	$307,728
iling/Reproduction/Stenographic	52	$7,107,868	53	$6,100,826
rvices To Buildings.....	93	$7,787,944	95	$4,677,176
ws Syndicates.....	0	$0	3	$1,998,109
rsonnel Supply Services.....	25	$837,645	19	$1,897,407
mputer/Data Processing Services	93	$48,824,866	91	$50,595,205
scellaneous Business Services..	2,904	$752,854,197	1,061	$355,210,318
l Business Services.....	3,253	$837,555,775	1,382	$425,328,864
Repair/Service/Garages				
to Rentals without Drivers.....	21	$14,350,287	21	$18,442,413
tomobile Parking.....	0	$0	0	$0
tomotive Repair Shops.....	272	$44,973,136	271	$25,415,154
tomotive Services Xcpt Repair..	32	$2,704,142	45	$6,927,974
l Auto Repair/Service/Garages..	325	$61,827,565	337	$50,785,541
ellaneous Repair Services				
ectrical Repair Shops.....	36	$3,308,444	32	$2,203,321
tch/Clock/Jewelry Repair.....	5	$191,389	1	$169,176
upholstery & Furniture Repair..	10	$507,212	14	$1,789,394
sellaneous Repair Shops.....	92	$6,424,301	92	$7,845,473
l Miscellaneous Repair Services	143	$10,431,346	139	$12,007,364
on Pictures				
tion Picture Production/Svcs...	22	$6,388,821	19	$2,215,960
tion Picture Distribution/Svcs.	7	$435,431	8	$757,851
tion Picture Theaters.....	5	$3,406,266	1	$0
l Motion Pictures.....	34	$10,230,518	28	$2,973,811
ement/Recreation Services				
nce Halls/Studios/Schools.....	2	$120,000	2	$261,608
oducers/Orchestras/Entertainers	14	$5,489,476	13	$1,254,619
wling/Billiard Establishments..	13	$5,154,952	9	$864,453
mmercial Sports.....	7	$650,973	11	$538,763
scellaneous.....	131	$20,880,892	54	$3,989,973
l Amusement/Recreation Services	167	$32,296,293	89	$6,909,416

U.S. BUSINESS FAILURES QUARTERLY REPORT

	1988 Third Quarter Number	1988 Third Quarter Liabilities	1989 Third Quarter Number	1989 Third Quarter Liabilities
n Services				
ices Of Physicians	46	$23,388,623	47	$56,532,500
ices Of Dentists	28	$16,588,232	22	$5,631,052
ices Of Osteopathic Physicians	3	$286,406	1	$0
cs. Other Health Practitioners	29	$11,071,603	26	$3,468,858
ing/Personal Care Facilities.	19	$23,019,017	19	$9,665,144
pitals	8	$27,967,971	1	$2,800,000
ical/Dental Laboratories	16	$13,199,117	10	$379,605
patient Care Facilities	5	$1,003,000	8	$308,522
er Health & Allied Services	9	$940,114	12	$445,971
Health Services	163	$117,464,083	146	$79,231,652
l Services	54	$30,571,102	90	$21,102,259
tional Services				
entary/Secondary Schools	1	$194,830	3	$0
leges & Universities	2	$956,325	2	$415,000
raries/Information Centers	0	$0	0	$0
respondence/Vocational Schools	7	$5,554,838	14	$6,864,406
er Schools/Educational Svcs	9	$569,309	10	$2,237,958
Educational Services	19	$7,275,302	29	$9,517,364
Services				
vidual/Family Services	7	$12,890,515	10	$721,687
Training & Related Services	3	$99,390	2	$726,486
d Day Care Services	16	$1,725,505	31	$2,046,888
dential Care	4	$870,028	7	$334,734
er Social Services	2	$271,141	2	$72,125
Social Services	32	$15,856,679	52	$3,901,920
ums, Botanic/Zoologic Gardens	2	$0	1	$92,540
ship Organizations				
ness Associations	1	$228,303	2	$176,961
essional Organizations	0	$0	5	$566,544
er Organizations	0	$0	0	$0
c & Social Organizations	5	$1,161,600	2	$372,108
tical Organizations	0	$0	0	$0
gious Organizations	6	$5,924,343	6	$3,030,921
er Membership Organizations	0	$0	1	$699,280
Membership Organizations	12	$7,314,246	16	$4,845,814
ate Households	3	$113,949	56	$10,994,951
laneous Services				
neering/Architectural Svcs	68	$16,819,176	60	$7,900,735
ommercial Research Orgs	0	$0	0	$0
unting/Auditing/Bookkeeping	46	$17,812,494	44	$20,779,049
r Services	1,174	$420,678,068	1,174	$732,414,667
Miscellaneous Services	1,288	$455,309,738	1,278	$761,094,451
SERVICES	5,795	$1,659,269,794	3,935	$1,466,078,334
PUBLIC ADMINISTRATION	1	$64,603	2	$0
SSIFIABLE ESTABLISHMENTS	54	$3,281,008	142	$12,743,412
AL UNITED STATES	14,089	$10,429,165,853	11,585	$8,784,261,014

This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in the THIRD quarter of 1989. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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BUSINESS FAILURES CONTINUE TO DECLINE, DROPPING 15.6 PERCENT IN THE FIRST NINE MONTHS OF 1989

NEW YORK, Oct. 26--U.S. Business failures continued to fall in the first nine months of 1989, dropping 15.6 percent to 37,820 from 44,796 in the same period of 1988, according to The Dun & Bradstreet Corporation.

During the third quarter of 1989 failures decreased 17.8 percent to 11,586 from 14,099 in the third quarter of 1988.

"Except for a few hot spots, notably Georgia, Virginia and Michigan, failures are down virtually across the board," said Joseph W. Duncan, corporate economist and chief statistician for D&B.

Duncan also noted that bankruptcies have decreased 26.4 percent from the comparable nine-month period in 1987, when business bankruptcies were at historically high levels due to stress in the mining and agriculture sectors, as well as fallout from the entrepreneurial boom earlier in the current business-cycle expansion.

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"The current decrease in failures represents a continuation of a trend begun in late 1987," said Duncan. "The decline has accelerated in the third quarter this year, underscoring the overall lack of stress in the U.S. economy."

Business failures decreased in every U.S. Census region, with the exception of a 5.3 percent increase in the South Atlantic states.

The only industry sector to report an increase in business failures in the first nine months of 1989 was the finance, insurance and real-estate sector, where failures were up 8.1 percent to 2,046 from 1,892 in the same period last year.

"The troubled savings and loan industry and the subsequent stress in the real-estate sector drove failures up earlier this year," said Duncan. "But the upward trend appears to be subsiding. The current 8.1 percent increase is below the 11.7 percent rise reported in the first six months of 1989."

Business failures in the agriculture, forestry and fishing industry fell 25.1 percent to 1,088 from 1,452, primarily due to sharp decreases in the West North Central, East North Central and Mountain states.

Mining failures continued to decline, dropping 31 percent to 267 from 387. Bankruptcies in the mining industry were down or flat in every U.S. Census region.

With the exception of the South Atlantic states, failures in the services sector fell in every region, decreasing 25.2 percent to 13,546 from 18,118.

"The rise in services failures in the South Atlantic states is primarily due to increased competition resulting from the recent entrepreneurial boom in the region," said Duncan.

Wholesale-trade failures continued to decline, falling 24.6 percent to 2,664 in the first nine months of 1989 from 3,533 in the same period last year. Wholesale-trade bankruptcies were down or flat in all nine U.S. Census regions.

Manufacturing failures decreased 15.0 percent to 2,859 from 3,364; retail-trade failures dropped 7.8 percent to 8,204 from 8,901; and transportation and public utilities failures fell 7.6 percent to 1,500 from 1,624. Business failures in the construction industry decreased slightly, to 5,194 from 5,233.

Regional Trends

During the first nine months of 1989, seven of the nine U.S. Bureau of the Census regions reported decreases in business failures of greater than 10 percent. The South Atlantic was the only region to report an increase, up 5.3 percent to 5,791 from 5,502, but the gain in business failures was below the 10.2 percent increase reported in the first half of 1989.

"The South Atlantic region, particularly Georgia and Virginia, are experiencing higher levels of failures, due in part to stress caused by increased competition resulting from high levels of entrepreneurial activity," said Duncan. "But the upward trend appears to be slowing."

Failures in Georgia increased 43.1 percent to 1,517 from 1,060 and in Virginia failures rose 30.5 percent to 908 from

696. Florida reported an increase of 3 percent to 2,366 from 2,298. Business failures increased in every industry in the South Atlantic region, with the exception of the wholesale trade, the transportation and public utilities and the mining sectors.

The largest percentage decrease in the first nine months of 1989 occurred in the agricultural states of the West North Central region, down 29.1 percent to 2,283 from 3,222. Failures decreased in every industry sector, with the agriculture, forestry and fishing sector reporting a sharp decline, down 63.8 percent to 167 from 461 last year.

The largest decrease in the region was reported in Minnesota, down 49.2 percent to 216 from 425; followed by North Dakota, down 36.9 percent to 77 from 122; and Nebraska, down 35.3 percent to 154 from 238.

During the first nine months of 1989, failures in the Middle Atlantic states dropped 23 percent to 2,879 from 3,737. Business failures in New Jersey plummeted, dropping 47.9 percent to 378 from 725. In New York, failures fell 29.3 percent to 1,385 from 1,959. Pennsylvania, however, reported an increase of 6 percent, to 1,116 from 1,053. Every industry sector in the Middle Atlantic states reported decreases of between 3 percent and 46 percent.

"During the first half of 1988, failures rose in New York and New Jersey, due in part to stress from the stock-market crash in late 1987," noted Duncan.

Business failures continued to decrease in the oil states of the West South Central region, falling 25.5 percent to 6,330 from 8,496 in 1988.

"After reporting high increases of business failures for three years due to stress in the oil sector, the West South Central states reached a turning point in 1988 and the downward trend continues to accelerate," said Duncan.

Business bankruptcies in the services, wholesale trade, mining, and construction industries fell between 20 and 41 percent in the region. Failures in Texas continued to fall, dropping 35.3 percent to 4,095 from 6,329. Failures were down in Arkansas and Louisiana, but Oklahoma reported an increase of 21 percent to 928 from 767.

The Mountain states reported a 24.7 percent decrease in failures, down to 3,350 from 4,449. Services failures in the region dropped sharply, down 38.6 percent to 1,301, while finance, insurance and real-estate failures increased, up 19.9 percent to 235. New Mexico was the only state in the region to report an increase in business bankruptcies, up 10.2 percent to 293 from 266 last year.

Failures in the Pacific states decreased 17 percent to 7,639 from 9,200. Failures fell in all five states, with Alaska reporting the sharpest drop, down 43.5 percent to 135 from 239. Business failures in California fell 16.2 percent to 6,005. On an industry basis failures in the region were mixed, with services failures down 31.2 percent and finance, insurance and

real-estate, agriculture, forestry and fishing and construction failures up.

Business failures in the East South Central states fell 14.6 percent to 2,093 from 2,452. Alabama reported the sharpest decline, down 39.6 percent to 316 from 523. The finance, insurance and real-estate sector reported a slight increase in failures, while all other industries reported decreases.

The East North Central states reported a slight decrease in failures during the first nine months of 1989, dropping to 6,696 from 6,888. Wisconsin, Ohio and Indiana reported decreases, while failures in Illinois and Michigan increased 8.5 percent and 18.2 percent, respectively. On an industry basis, failures in the region were also mixed. Agriculture, forestry and fishing, wholesale-trade and services failures fell, while the retail-trade, construction and finance, insurance and real estate were up.

Business failures in the New England states fell 10.7 percent to 759 from 850 with mixed results. New Hampshire, Connecticut, Vermont and Massachusetts reported decreases, but failures in Maine and Rhode Island posted increases.

The Dun & Bradstreet Corporation is the world's largest marketer of business information and related services, with worldwide revenue of $4.3 billion in 1988.

(See Attached Tabular Data)

THE DUN & BRADSTREET CORPORATION - Economic Analysis Department

Business Failures by States and Regions
First nine months 1988 vs. first nine months 1989*

	1988		1989		% Change	
	Firms	Liabilities	Firms	Liabilities	Firms	Liabilities
NEW ENGLAND	850	729,038,748	759	1,268,603,873	-10.7%	74.0%
Maine	56	43,732,136	94	20,749,765	67.9%	-52.6%
New Hampshire	124	54,968,301	81	32,123,233	-34.7%	-41.6%
Vermont	34	3,404,134	33	7,372,669	-2.9%	116.6%
Massachusetts	474	589,762,876	414	1,134,221,589	-12.7%	92.3%
Connecticut	125	24,132,281	97	67,088,795	-22.4%	178.0%
Rhode Island	37	13,039,020	40	7,047,822	8.1%	-45.9%
MIDDLE ATLANTIC	3,737	4,219,464,072	2,879	1,900,486,621	-23.0%	-55.0%
New York	1,959	1,268,810,700	1,385	1,104,164,707	-29.3%	-13.0%
New Jersey	725	1,738,704,175	378	319,768,724	-47.9%	-81.6%
Pennsylvania	1,053	1,211,949,197	1,116	476,553,190	6.0%	-60.7%
EAST NORTH CENTRAL	6,888	3,223,713,604	6,696	1,468,845,381	-2.8%	-54.4%
Ohio	1,506	1,710,130,459	1,253	271,937,010	-16.8%	-84.1%
Indiana	731	483,202,731	688	108,122,060	-5.9%	-77.6%
Illinois	2,432	577,711,195	2,639	625,653,843	8.5%	8.3%
Michigan	1,332	344,411,146	1,574	408,734,298	18.2%	18.7%
Wisconsin	887	108,258,073	542	54,398,170	-38.9%	-49.8%
WEST NORTH CENTRAL	3,222	1,298,161,065	2,283	501,404,648	-29.1%	-61.4%
Minnesota	425	188,836,901	216	98,106,367	-49.2%	-48.0%
Iowa	525	209,636,959	429	83,918,018	-18.3%	-60.0%
Missouri	1,113	390,724,791	797	92,097,819	-28.4%	-76.4%
North Dakota	122	31,834,892	77	42,512,087	-36.9%	33.5%
South Dakota	116	6,406,785	111	9,545,486	-4.3%	49.0%
Nebraska	238	150,907,007	154	24,983,611	-35.3%	-83.4%
Kansas	683	319,813,730	499	150,241,260	-26.9%	-53.0%
SOUTH ATLANTIC	5,502	3,160,295,070	5,791	3,134,904,658	5.3%	-0.8%
Maryland	352	155,194,578	169	216,512,809	-52.0%	39.5%
Delaware	54	642,584,692	28	42,713,123	-48.1%	-93.4%
District of Columbia	46	14,042,102	32	17,458,705	-30.4%	24.3%
Virginia	696	205,282,444	908	345,215,288	30.5%	68.2%
West Virginia	167	39,118,416	114	42,601,790	-31.7%	8.9%
North Carolina	531	105,504,625	529	219,929,083	-0.4%	108.5%
South Carolina	298	314,950,778	128	5,799,585	-57.0%	-98.2%
Georgia	1,060	296,838,054	1,517	1,423,572,476	43.1%	379.6%
Florida	2,298	1,386,779,381	2,366	821,101,799	3.0%	-40.8%
EAST SOUTH CENTRAL	2,452	625,897,211	2,093	573,806,917	-14.6%	-8.3%
Kentucky	564	124,501,833	485	91,806,293	-14.0%	-26.3%
Tennessee	965	354,051,368	891	219,563,247	-7.7%	-38.0%
Alabama	523	81,333,008	316	55,606,512	-39.6%	-31.6%
Mississippi	400	66,011,002	401	206,830,865	0.3%	213.3%

THE DUN & BRADSTREET CORPORATION - Economic Analysis Department

Business Failures by States and Regions
First nine months 1988 vs. first nine months 1989*

	1988		1989		% Change	
	Firms	Liabilities	Firms	Liabilities	Firms	Liabilities
WEST SOUTH CENTRAL	8,496	9,264,015,507	6,330	8,575,983,382	-25.5%	-7.4%
Arkansas	272	56,910,801	241	84,002,916	-11.4%	47.6%
Oklahoma	767	1,395,074,749	928	488,615,205	21.0%	-65.0%
Louisiana	1,128	1,094,868,958	1,066	1,245,308,867	-5.5%	13.7%
Texas	6,329	6,717,160,999	4,095	6,758,056,394	-35.3%	0.6%
MOUNTAIN	4,449	1,885,623,186	3,350	2,908,365,714	-24.7%	54.2%
Montana	187	49,655,178	147	24,049,280	-21.4%	-51.6%
Idaho	281	291,878,716	165	21,724,167	-41.3%	-92.6%
Wyoming	172	43,163,904	84	12,777,548	-51.2%	-70.4%
Colorado	1,743	707,735,260	1,191	717,696,677	-31.7%	1.4%
New Mexico	266	35,283,205	293	61,986,817	10.2%	75.7%
Arizona	1,076	557,935,679	1,057	2,012,897,951	-1.8%	260.8%
Utah	463	113,738,642	222	2,731,443	-52.1%	-97.6%
Nevada	261	86,232,602	191	54,501,831	-26.8%	-36.8%
PACIFIC	9,200	5,670,092,759	7,639	6,021,082,833	-17.0%	6.2%
Alaska	239	127,302,219	135	921,067,822	-43.5%	623.5%
Hawaii	150	136,234,022	136	36,229,067	-9.3%	-73.4%
Washington	1,247	231,959,612	1,029	161,927,888	-17.5%	-30.2%
Oregon	397	76,840,090	334	55,781,538	-15.9%	-27.4%
California	7,167	5,097,756,816	6,005	4,846,076,518	-16.2%	-4.9%
TOTAL	44,796	30,076,301,222	37,820	26,353,484,027	-15.6%	-12.4%

* Data for 1988 are final; 1989 figures are preliminary.

Source: The Dun & Bradstreet Corporation, Economic Analysis Department

THE DUN & BRADSTREET CORPORATION - Economic Analysis Department

Business Failures by U.S. Census Region by industry
First nine months 1988 vs. first nine months 1989*

Industry	New England			Middle Atlantic			East North Central			West North Central		
	1988	1989	% Change	1988	1989	% Change	1988	1989	% Change	1988	1989	% Change
Agriculture/forestry/fishing	7	9	28.6%	49	37	-24.5%	275	219	-20.4%	461	167	-63.8%
Mining	0	0	0.0%	15	9	-40.0%	20	20	0.0%	21	9	-57.1%
Construction	129	132	2.3%	489	477	-2.5%	784	956	21.9%	376	280	-25.5%
Manufacturing	136	93	-31.6%	483	299	-38.1%	576	499	-13.4%	177	151	-14.7%
Transportation & public utilities	43	33	-23.3%	201	133	-33.8%	299	380	27.1%	160	78	-51.3%
Wholesale trade	78	78	0.0%	423	228	-46.1%	513	424	-17.3%	234	155	-33.8%
Retail trade	188	188	0.0%	1,064	794	-25.4%	1,533	1,681	9.7%	676	466	-31.1%
Finance/insurance/real estate	23	30	30.4%	138	99	-28.3%	171	297	73.7%	127	81	-36.2%
Services	245	195	-20.4%	867	794	-8.4%	2,455	1,967	-19.9%	987	892	-9.6%
Nonclassifiable establishments	1	1		8	9		262	253		3	4	
Total	850	759	-10.7%	3,737	2,879	-23.0%	6,888	6,696	-2.8%	3,222	2,283	-29.1%

Industry	South Atlantic			East South Central			West South Central			Mountain		
	1988	1989	% Change	1988	1989	% Change	1988	1989	% Change	1988	1989	% Change
Agriculture/forestry/fishing	70	111	58.6%	96	71	-26.0%	183	194	6.0%	129	89	-31.0%
Mining	34	33	-2.9%	57	27	-52.6%	187	140	-25.1%	37	22	-40.5%
Construction	765	884	15.6%	326	282	-13.5%	1,046	837	-20.0%	516	448	-13.2%
Manufacturing	393	406	3.3%	183	160	-12.6%	501	429	-14.4%	246	229	-6.9%
Transportation & public utilities	195	187	-4.1%	101	89	-11.9%	214	219	2.3%	112	89	-20.5%
Wholesale trade	545	437	-19.8%	171	139	-18.7%	720	490	-31.9%	250	222	-11.2%
Retail trade	1,175	1,282	9.1%	585	530	-9.4%	1,495	1,264	-15.5%	843	713	-15.4%
Finance/insurance/real estate	245	258	5.3%	67	79	17.9%	604	518	-14.2%	196	235	19.9%
Services	2,077	2,176	4.8%	864	716	-17.1%	3,546	2,095	-40.9%	2,119	1,301	-38.6%
Nonclassifiable establishments	3	17		2	0		0	144		1	2	
Total	5,502	5,791	5.3%	2,452	2,093	-14.6%	8,496	6,330	-25.5%	4,449	3,350	-24.7%

THE DUN & BRADSTREET CORPORATION - Economic Analysis Department

Business Failures by U.S. Census Region by industry
First nine months 1988 vs. first nine months 1989*

Industry	Pacific 1988	1989	% Change	Total U.S. 1988	1989	% Change
Agriculture/forestry/fishing	182	191	4.9%	1,452	1,088	-25.1%
Mining	16	7	-56.3%	387	267	-31.0%
Construction	802	898	12.0%	5,233	5,194	-0.7%
Manufacturing	669	593	-11.4%	3,364	2,859	-15.0%
Transportation & public utilities	299	292	-2.3%	1,624	1,500	-7.6%
Wholesale trade	599	491	-18.0%	3,533	2,664	-24.6%
Retail trade	1,342	1,286	-4.2%	8,901	8,204	-7.8%
Finance/insurance/real estate	321	449	39.9%	1,892	2,046	8.1%
Services	4,958	3,410	-31.2%	18,118	13,546	-25.2%
Nonclassifiable establishments	12	22		292	452	
Total	9,200	7,639	-17.0%	44,796	37,820	-15.6%

* Data for 1988 are final; figures for 1989 are preliminary.

Source: The Dun & Bradstreet Corporation, Economic Analysis Department